

CHROME & BLACK LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 January 2016

End date: 31 December 2016

CHROME & BLACK LIMITED

Contents Page

For the year ended 31 December 2016

Company Information

Accountants' Report

Statement of Financial Position

Notes to the Financial Statement

CHROME & BLACK LIMITED

Company Information

For the year ended 31 December 2016

Directors	Yanni Paizis Darren Stuart Farrell
Registered Number	06749613
Registered Office	2 Claridge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF
Trading Address	Unit 8 The Arches Gales Gardens London E2 0EJ
Accountants	Allazo Ltd 2 Claridge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF
Secretary	Maha Khabbaz

CHROME & BLACK LIMITED
Accountants' Report
For the year ended 31 December 2016

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chrome & Black Limited for the year ended 31 December 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Chrome & Black Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chrome & Black Limited and state those matters that we have agreed to state to the Board of Directors of Chrome & Black Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chrome & Black Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Chrome & Black Limited. You consider that Chrome & Black Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chrome & Black Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

.....
Allazo Ltd
2 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF
08 September 2017

CHROME & BLACK LIMITED
Statement of Financial Position
As at 31 December 2016

CHROME & BLACK LIMITED
Statement of Financial Position
As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	6,196	7,745
		6,196	7,745
Current assets			
Stocks	3	50,360	41,000
Debtors	4	6,281	5,724
Cash at bank and in hand		9,511	2,848
		66,152	49,572
Creditors: amount falling due within one year	5	(63,861)	(56,580)
Net current assets		2,291	(7,008)
Total assets less current liabilities		8,487	737
Net assets		8,487	737
Capital and reserves			
Called up share capital	6	10	10
Profit and loss account		8,477	727
Shareholders funds		8,487	737

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of directors

Registered Number: 06749613

CHROME & BLACK LIMITED
Statement of Financial Position
As at 31 December 2016

Yanni Paizis
Director

Date approved by the board: 08 September 2017

CHROME & BLACK LIMITED
Notes to the Financial Statements
For the year ended 31 December 2016

CHROME & BLACK LIMITED
Notes to the Financial Statements
For the year ended 31 December 2016

Statutory Information

Chrome & Black Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06749613.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A small entities.

This is the first year in which the financial statements have been prepared under FRS 102 with a transition date of 1st January 2015. There have not been any material changes in accounting policy or estimation techniques, see note 14 (full accounts only).

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted are as follows:

Sale of goods

Sale of goods revenue is recognised at the point of sale, which is usually where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	20% Reducing Balance
Plant and Machinery	20% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets			
CHROME & BLACK LIMITED			
Cost or Valuation	Notes to the Financial Statements		Total
	Plant and Machinery	Fixtures and Fittings	
	£	£	£
At 01 January 2016	358	18,321	18,679
Additions	-	-	-
Disposals	-	-	-
At 31 December 2016	358	18,321	18,679
Depreciation			
At 01 January 2016	304	10,630	10,934
Charge for year	11	1,538	1,549
On disposals	-	-	-
At 31 December 2016	315	12,168	12,483
Net book values			
At 31 December 2016	43	6,153	6,196
At 31 December 2015	54	7,691	7,745

3. Stocks	2016	2015
	£	£
Finished Goods	50,360	41,000
	50,360	41,000

4. Debtors: amounts falling due within one year	2016	2015
	£	£
Trade Debtors	-	751
Other Debtors	1,250	1,284
Paypoint Control Account	5,031	3,689
	6,281	5,724

5. Creditors: amount falling due within one year	2016	2015
	£	£
Trade Creditors	28,443	5,730
Corporation Tax	4,860	7,007
PAYE & Social Security	1,630	2,732
Accrued Expenses	-	1,200
Wages & Salaries Control Account	35	-
Directors' Current Accounts	14,919	29,883
VAT	13,974	10,028
	63,861	56,580

6. Share Capital**CHROME & BLACK LIMITED**

Allotted	Notes to the Financial Statements	2016	2015
	For the year ended 31 December 2016	£	£
10 Ordinary shares of £1.00 each		10	10
		10	10

7. Staff Costs

	2016	2015
Average number of employees during the year	Number	Number
Administration	4	4
	4	4

8. Ultimate control

The company is under the ultimate control of its directors.

9. Related parties

The company paid £10,000 in dividends to its Directors in the year.

10. Transition to FRS 102

The company has adopted FRS102 1A for the year ended 31st December 2016, the transition date is 1st January 2015. The policies previously applied under the entities previous accounting framework are not materially different from FRS102 1A and so there is no impact on equity or profit and loss so no prior year restatement was necessary.