

CHORLEX LIMITED

**Company Registration Number:
02282002 (England and Wales)**

Unaudited abridged accounts for the year ended 31 October 2022

Period of accounts

Start date: 01 November 2021

End date: 31 October 2022

CHORLEX LIMITED

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for the Period Ended 31 October 2022

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CHORLEX LIMITED

Company Information

for the Period Ended 31 October 2022

Director:

John Nicholas Cooke

Gillian Cooke

Registered office:

18
Stonyhurst Crescent
Culcheth
Warrington
WA3 4DS

Company Registration Number:

02282002 (England and Wales)

CHORLEX LIMITED

Directors' Report Period Ended 31 October 2022

The directors present their report with the financial statements of the company for the period ended 31 October 2022

Principal Activities

To provide engineering and technical products and services, particularly to organisations in the transport, travel and nuclear industries.

Political and charitable donations

The Company did not give any money for political or charitable purposes in the year.

Company policy on the employment of disabled persons

The Company's policy is to employ disabled persons in any roles for which they are individually suitable.

Additional information

The Company has been undertaking research and development in the field of its principal business activity of providing technical support and new technologies, focussing particularly on using its own resources to develop a novel personal rapid transit (PRT) system. The Company has identified PRT system features which might satisfy the unmet needs for safe sustainable and economic means of personal transport. The Company is collecting information to substantiate the business case and environmental benefit of developing its proposed PRT system. In the absence of revenue-earning contracts, the Company made a loss in the year. No dividend was recommended. The Company neither issued nor purchased any shares, share options or debentures in the period. The number of ordinary shares held by each Director remained unchanged throughout the period. The Company did not make any significant contract in which a Director had a material interest.

Directors

The directors shown below have held office during the whole of the period from 01 November 2021 to 31 October 2022

John Nicholas Cooke

Gillian Cooke

This report was approved by the board of directors on 21 July 2023

And Signed On Behalf Of The Board By:

Name: John Nicholas Cooke

Status: Director

CHORLEX LIMITED

Balance sheet

As at 31 October 2022

	<i>Notes</i>	<i>2022</i> £	<i>2021</i> £
Fixed assets			
Intangible assets:	4	6,395	6,395
Tangible assets:	5	1,150	1,402
Total fixed assets:		<u>7,545</u>	<u>7,797</u>
Current assets			
Cash at bank and in hand:		111,244	111,342
Total current assets:		<u>111,244</u>	<u>111,342</u>
Creditors: amounts falling due within one year:		(103)	(312)
Net current assets (liabilities):		<u>111,141</u>	<u>111,030</u>
Total assets less current liabilities:		118,686	118,827
Total net assets (liabilities):		<u>118,686</u>	<u>118,827</u>

The notes form part of these financial statements

CHORLEX LIMITED

Balance sheet continued

As at 31 October 2022

	<i>Notes</i>	<i>2022</i> £	<i>2021</i> £
Capital and reserves			
Called up share capital:		25,000	25,000
Revaluation reserve:			0
Profit and loss account:		93,686	93,827
Shareholders funds:		<u>118,686</u>	<u>118,827</u>

For the year ending 31 October 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 21 July 2023

And Signed On Behalf Of The Board By:

Name: John Nicholas Cooke

Status: Director

The notes form part of these financial statements

CHORLEX LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

CHORLEX LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	2	2

CHORLEX LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2022

3. Off balance sheet disclosure

No

CHORLEX LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2022

4. Intangible assets

	Total
Cost	£
At 01 November 2021	6,395
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2022	6,395
Amortisation	
Charge for year	-
On disposals	-
Other adjustments	-
Amortisation at 31 October 2022	-
Net book value	
Net book value at 31 October 2022	6,395
Net book value at 31 October 2021	6,395

The intangible fixed assets are intellectual property and know-how relating to innovative forms of personal rapid transit. These assets are currently valued in terms of the costs incurred in submitting patent applications and will be revalued and/or amortised when the prospects for commercial exploitation are established.

CHORLEX LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2022

5. Tangible Assets

	Total
Cost	£
At 01 November 2021	3,527
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2022	<u><u>3,527</u></u>
Depreciation	
At 01 November 2021	2,125
Charge for year	252
On disposals	-
Other adjustments	-
At 31 October 2022	<u><u>2,377</u></u>
Net book value	
At 31 October 2022	<u><u>1,150</u></u>
At 31 October 2021	<u><u>1,402</u></u>

Tangible fixed assets are office furniture and equipment. Depreciation is calculated to write off tangible fixed assets over the expected useful lives of the assets concerned. The principal annual rate is 18% applied on the written down value of the equipment.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.