

REGISTERED NUMBER: 01965827 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2018

for

C.H.C.SYSTEMS LIMITED

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for the Year Ended 30 November 2018**

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C.H.C.SYSTEMS LIMITED
Company Information
for the Year Ended 30 November 2018

DIRECTOR: Mr. D P Foley

SECRETARY: O Foley

REGISTERED OFFICE: Gautam House
1- 3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

REGISTERED NUMBER: 01965827 (England and Wales)

ACCOUNTANTS: Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		988		1,316
			<u>988</u>		<u>1,316</u>
CURRENT ASSETS					
Stocks		187,485		116,445	
Debtors	6	68,825		206,449	
Cash at bank		<u>3,685</u>		<u>-</u>	
		259,995		322,894	
CREDITORS					
Amounts falling due within one year	7	<u>149,217</u>		<u>265,581</u>	
NET CURRENT ASSETS			<u>110,778</u>		<u>57,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,766		58,629
CREDITORS					
Amounts falling due after more than one year	8		<u>60,391</u>		<u>-</u>
NET ASSETS			<u>51,375</u>		<u>58,629</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings	10		<u>51,175</u>		<u>58,429</u>
SHAREHOLDERS' FUNDS			<u>51,375</u>		<u>58,629</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 November 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 August 2019 and were signed by:

Mr. D P Foley - Director

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. **STATUTORY INFORMATION**

C.H.C.SYSTEMS LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 December 2017	
and 30 November 2018	<u>5,000</u>
AMORTISATION	
At 1 December 2017	
and 30 November 2018	<u>5,000</u>
NET BOOK VALUE	
At 30 November 2018	<u>-</u>
At 30 November 2017	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2017 and 30 November 2018	<u>10,099</u>	<u>9,322</u>	<u>37,615</u>	<u>4,961</u>	<u>61,997</u>
DEPRECIATION					
At 1 December 2017	10,098	9,076	36,999	4,508	60,681
Charge for year	<u>-</u>	<u>61</u>	<u>154</u>	<u>113</u>	<u>328</u>
At 30 November 2018	<u>10,098</u>	<u>9,137</u>	<u>37,153</u>	<u>4,621</u>	<u>61,009</u>
NET BOOK VALUE					
At 30 November 2018	<u>1</u>	<u>185</u>	<u>462</u>	<u>340</u>	<u>988</u>
At 30 November 2017	<u>1</u>	<u>246</u>	<u>616</u>	<u>453</u>	<u>1,316</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade debtors	53,325	143,335
Other debtors	12,500	60,114
Other Loans	<u>3,000</u>	<u>3,000</u>
	<u>68,825</u>	<u>206,449</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Bank loans and overdrafts	-	9,780
Trade creditors	45,527	86,367
Credit Card	(12)	-
Lloyds Factoring	3,224	34,232
Tax	14,002	6,863
Social security and other taxes	3,690	4,163
Wages Net Pay	21,931	-
Pension Control Account	426	-
VAT	18,066	68,347
Bank Loan	18,303	30,705
Directors' current accounts	20,970	22,124
Accrued expenses	<u>3,090</u>	<u>3,000</u>
	<u>149,217</u>	<u>265,581</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.18 £	30.11.17 £
Funding Circle Loan	<u>60,391</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.11.18	30.11.17
Number:	Class:		£	£
100	Ordinary	£1.00	100	100
100	Preference Share	£1.00	100	100
			<u>200</u>	<u>200</u>

10. **RESERVES**

	Retained earnings £
At 1 December 2017	58,429
Profit for the year	27,746
Dividends	<u>(35,000)</u>
At 30 November 2018	<u>51,175</u>

C.H.C.SYSTEMS LIMITED

Report of the Accountants to the Director of
C.H.C.SYSTEMS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

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.

Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

30 August 2019

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.