

Registered number
05058286

Chint Europe (UK) Limited

Report and Accounts

30 June 2016

Chint Europe (UK) Limited**Registered number:** 05058286**Balance Sheet****as at 30 June 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	3	-	20,000
Tangible assets	4	209,787	197,625
		<u>209,787</u>	<u>217,625</u>
Current assets			
Stocks		1,358,250	660,250
Debtors	5	1,112,526	722,619
Cash at bank and in hand		15,874	37,405
		<u>2,486,650</u>	<u>1,420,274</u>
Creditors: amounts falling due within one year	6	(2,383,104)	(1,444,637)
Net current assets/(liabilities)		<u>103,546</u>	<u>(24,363)</u>
Total assets less current liabilities		<u>313,333</u>	<u>193,262</u>
Creditors: amounts falling due after more than one year	7	(9,285)	(4,142)
Net assets		<u>304,048</u>	<u>189,120</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		303,048	188,120
Shareholders' funds		<u>304,048</u>	<u>189,120</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Haibin Zheng

Director

Approved by the board on 28 March 2017

Chint Europe (UK) Limited
Notes to the Accounts
for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Fixtures, fittings, tools and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2016	2015
	Number	Number
Average number of persons employed by the company	<u>16</u>	<u>14</u>

3 Intangible fixed assets

£

Goodwill:

Cost

At 1 July 2015	100,000
At 30 June 2016	<u>100,000</u>

Amortisation

At 1 July 2015	80,000
Provided during the year	<u>20,000</u>
At 30 June 2016	<u>100,000</u>

Net book value

At 30 June 2016	-
At 30 June 2015	<u>20,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Fixtures and fittings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				

At 1 July 2015	225,357	45,169	19,751	290,277
Additions	23,496	1,363	19,994	44,853
At 30 June 2016	<u>248,853</u>	<u>46,532</u>	<u>39,745</u>	<u>335,130</u>
Depreciation				
At 1 July 2015	56,125	30,903	5,624	92,652
Charge for the year	25,385	2,140	5,166	32,691
At 30 June 2016	<u>81,510</u>	<u>33,043</u>	<u>10,790</u>	<u>125,343</u>
Net book value				
At 30 June 2016	<u>167,343</u>	<u>13,489</u>	<u>28,955</u>	<u>209,787</u>
At 30 June 2015	<u>169,232</u>	<u>14,266</u>	<u>14,127</u>	<u>197,625</u>

5 Debtors	2016	2015
	£	£
Trade debtors	977,295	711,438
Other debtors	135,231	11,181
	<u>1,112,526</u>	<u>722,619</u>

6 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	-	113,014
Obligations under finance lease and hire purchase contracts	9,107	3,550
Trade creditors	2,112,925	1,015,509
Corporation tax	7,199	-
Other taxes and social security costs	58,351	30,674
Other creditors	195,522	281,890
	<u>2,383,104</u>	<u>1,444,637</u>

7 Creditors: amounts falling due after one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	<u>9,285</u>	<u>4,142</u>

8 Other information

Chint Europe (UK) Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Units 9 & 11 Spark Business Park
Hamilton Road
Stockport
Greater Manchester

SK1 2AE

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.