

Registered number
05058286

Chint Europe (UK) Limited

Filleted Accounts

30 June 2017

Chint Europe (UK) Limited**Registered number:** 05058286**Balance Sheet****as at 30 June 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	4	193,779	209,787
Current assets			
Stocks		948,750	1,358,250
Debtors	5	1,051,150	1,112,526
Cash at bank and in hand		44,344	15,874
		<u>2,044,244</u>	<u>2,486,650</u>
Creditors: amounts falling due within one year	6	(1,825,352)	(2,383,104)
Net current assets		<u>218,892</u>	<u>103,546</u>
Total assets less current liabilities		<u>412,671</u>	<u>313,333</u>
Creditors: amounts falling due after more than one year	7	-	(9,285)
Net assets		<u>412,671</u>	<u>304,048</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		411,671	303,048
Shareholders' funds		<u>412,671</u>	<u>304,048</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 22 March 2018

Chint Europe (UK) Limited
Notes to the Accounts
for the year ended 30 June 2017

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.

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	2017 Number	2016 Number
Average number of persons employed by the company	<u>17</u>	<u>16</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 July 2016		100,000
At 30 June 2017		<u>100,000</u>
Amortisation		
At 1 July 2016		100,000
At 30 June 2017		<u>100,000</u>
Net book value		
At 30 June 2017		<u>-</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 2016	248,853	46,532	39,745	335,130
Additions	-	2,150	22,030	24,180
At 30 June 2017	<u>248,853</u>	<u>48,682</u>	<u>61,775</u>	<u>359,310</u>
Depreciation				
At 1 July 2016	81,510	33,043	10,790	125,343
Charge for the year	<u>25,102</u>	<u>2,346</u>	<u>12,740</u>	<u>40,188</u>

At 30 June 2017	<u>106,612</u>	<u>35,389</u>	<u>23,530</u>	<u>165,531</u>
Net book value				
At 30 June 2017	<u>142,241</u>	<u>13,293</u>	<u>38,245</u>	<u>193,779</u>
At 30 June 2016	<u>167,343</u>	<u>13,489</u>	<u>28,955</u>	<u>209,787</u>

5 Debtors	2017	2016
	£	£
Trade debtors	930,269	977,295
Other debtors	120,881	135,231
	<u>1,051,150</u>	<u>1,112,526</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	9,416	9,107
Trade creditors	1,527,019	2,112,925
Corporation tax	35,855	7,199
Other taxes and social security costs	77,137	58,351
Other creditors	175,925	195,522
	<u>1,825,352</u>	<u>2,383,104</u>

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>9,285</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

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