Registered number
05058286

Chint Europe (UK) Ltd

Filleted Accounts

30 June 2021

Ref: C003A

Chint Europe (UK) Ltd

Registered number: 05058286

Balance Sheet

as at 30 June 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		155,371		114,034
Current assets					
Stocks		3,069,892		2,611,700	
Debtors	4	2,301,645		934,962	
Cash at bank and in hand		852,641		13,762	
		6,224,178		3,560,424	
Creditors: amounts falling due within one year	5	(3,966,667)		(2,348,235)	
Net current assets			2,257,511		1,212,189
Net assets			2,412,882		1,326,223
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			2,411,882		1,325,223
Shareholders' funds			2,412,882		1,326,223

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 30 March 2022

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

	2021 Number	2020 Number
Average number of persons employed by the company	17	17

3 Tangible fixed assets

	Fixtures and fittings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2020	249,435	52,487	61,775	363,697
Additions	29,165	36,342	-	65,507
At 30 June 2021	278,600	88,829	61,775	429,204
Depreciation				
At 1 July 2020	161,724	42,299	45,640	249,663
Charge for the year	13,157	6,979	4,034	24,170
At 30 June 2021	174,881	49,278	49,674	273,833
Net book value				
At 30 June 2021	103,719	39,551	12,101	155,371
At 30 June 2020	87,711	10,188	16,135	114,034

4 Debtors

	2021	2020
	£	£
Trade debtors	2,075,145	911,203
Other debtors	226,500	23,759
	2,301,645	934,962

5 Creditors: amounts falling due within one year

	2021	2020

	£	£
Bank loans and overdrafts	-	54,915
Obligations under finance lease and hire purchase contracts	-	7,825
Trade creditors	2,416,575	1,824,832
Corporation tax	247,373	122,350
Other taxes and social security costs	423,120	236,873
Other creditors	879,599	101,440
	3,966,667	2,348,235

6 Other information

Chint Europe (UK) Ltd 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