

COMPANY REGISTRATION NUMBER: 07109236

CHF (NW) Limited

Filleted Unaudited Financial Statements

29 December 2016

CHF (NW) Limited

Financial Statements

Year Ended 29 December 2016

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CHF (NW) Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of CHF (NW) Limited

Year Ended 29 December 2016

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 29 December 2016, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

DOWNHAM MAYER CLARKE LIMITED Chartered Accountants

41 Greek Street Stockport Cheshire SK3 8AX

22 December 2017

CHF (NW) Limited

Statement of Financial Position

29 December 2016

		2016	2015
	Note	£	£
Fixed Assets			
Tangible assets	5	51,940	62,376
Current Assets			
Debtors	6	499	34,835
Cash at bank and in hand		703	1,518
		-----	-----
		1,202	36,353
Creditors: amounts falling due within one year	7	296,805	306,376
		-----	-----
Net Current Liabilities		295,603	270,023
		-----	-----
Total Assets Less Current Liabilities		(243,663)	(207,647)
		-----	-----
Net Liabilities		(243,663)	(207,647)
		-----	-----
Capital and Reserves			
Called up share capital	9	1	1
Profit and loss account		(243,664)	(207,648)
		-----	-----
Members Deficit		(243,663)	(207,647)
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For the year ending 29 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of directors and authorised for issue on 22 December 2017 , and are signed on behalf of the board by:

G Sillitoe

Director

Company registration number: 07109236

CHF (NW) Limited

Notes to the Financial Statements

Year Ended 29 December 2016

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 6a, Lowick Close, Newby Road Industrial Estate, Hazel Grove, Stockport, SK7 5ED.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Leasehold improvements	-	15% reducing balance

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Turnover

Turnover arises from:

	Year to 29 Dec 16	Period from 1 Jan 15 to 30 Dec 15
	£	£
Sale of goods	530,153	551,148

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

5. Tangible Assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 31 December 2015	71,170	4,000	34,200	109,370
Additions	—	3,000	—	3,000
Disposals	—	(4,000)	—	(4,000)
At 29 December 2016	71,170	3,000	34,200	108,370
Depreciation				
At 31 December 2015	35,268	83	11,643	46,994
Charge for the year	5,386	750	3,383	9,519
Disposals	—	(83)	—	(83)
At 29 December 2016	40,654	750	15,026	56,430
Carrying amount				
At 29 December 2016	30,516	2,250	19,174	51,940
At 30 December 2015	35,902	3,917	22,557	62,376

6. Debtors

	2016	2015
	£	£
Trade debtors	(1,672)	32,664
Other debtors	2,171	2,171
	499	34,835

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	20,677	14,621
Trade creditors	44,085	56,054
Accruals and deferred income	5,800	2,800
Social security and other taxes	88,000	85,861
Director loan accounts	31,205	30,002
Other creditors	107,038	117,038
	-----	-----
	296,805	306,376
	-----	-----

8. Employee Benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £ 111 (2015: £Nil).

9. Called Up Share Capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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10. Related Party Transactions

The company was under the control of G Sillitoe throughout the current and previous year. G Sillitoe is the sole director and majority shareholder.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the period.

12. Going Concern

These accounts have been prepared on a going concern basis on the understanding that the director will continue to financially support the company for the foreseeable future and ensure it meets its current liabilities as and when they fall due.

The company is undergoing cost and revenue restructuring which the director feels will enable it to return to trading profit.

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.