

# CHC Engineering Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 1 December 2021 to 31 March 2023

# CHC Engineering Ltd

## Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 8</u>

# **CHC Engineering Ltd**

## **Company Information**

<b>Directors</b>	Robert Westcott Johnston
<b>Registered office</b>	Burnside Cottage Main Street Gargunnoch FK8 3BW
<b>Bankers</b>	TSB High St and Cow Wynd Corner Falkirk FK1 1EA
<b>Accountants</b>	Roderick Gunkel & Associates Ltd Chartered Accountants Orchardlea Callander FK17 8BG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
CHC Engineering Ltd  
for the Period Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CHC Engineering Ltd for the period ended 31 March 2023 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of CHC Engineering Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of CHC Engineering Ltd and state those matters that we have agreed to state to the Board of Directors of CHC Engineering Ltd, as a body, in this report.

This is in accordance with the requirements of such bodies as the ACCA, ICAS and ICAEW, to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CHC Engineering Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CHC Engineering Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of CHC Engineering Ltd. You consider that CHC Engineering Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of CHC Engineering Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Roderick Gunkel & Associates Ltd  
Chartered Accountants  
Orchardlea  
Callander  
FK17 8BG

26 July 2023

**CHC Engineering Ltd**  
**(Registration number: SC517067)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	-	1,700
<b>Current assets</b>			
Stocks	<u>6</u>	-	7,210
Debtors	<u>7</u>	7,360	-
Cash at bank and in hand		46,905	73,629
		54,265	80,839
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(29,309)	(21,128)
<b>Net current assets</b>		24,956	59,711
<b>Total assets less current liabilities</b>		24,956	61,411
<b>Provisions for liabilities</b>		-	(323)
<b>Net assets</b>		24,956	61,088
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Retained earnings		24,856	60,988
<b>Shareholders' funds</b>		24,956	61,088

For the financial period ending 31 March 2023 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 accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 26 July 2023

.....  
Robert Westcott Johnston  
Director

# **CHC Engineering Ltd**

## **Notes to the Financial Statements for the Period from 1 December 2021 to 31 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The company has ceased trading and is being wound up without the need for a formal liquidation

The address of its registered office is:  
Burnside Cottage  
Main Street  
Gargunnoch  
FK8 3BW

These financial statements were authorised for issue by the director on 26 July 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

## CHC Engineering Ltd

### Notes to the Financial Statements for the Period from 1 December 2021 to 31 March 2023

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings, equipment	Residual value after disposal
Light commercial vehicles	Residual value after disposal

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# CHC Engineering Ltd

## Notes to the Financial Statements for the Period from 1 December 2021 to 31 March 2023

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 2 (2021 - 2).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2023	2021
	£	£
Depreciation expense	175	400



# CHC Engineering Ltd

## Notes to the Financial Statements for the Period from 1 December 2021 to 31 March 2023

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 December 2021	1,619	8,995	10,614
Disposals	-	(1,525)	(1,525)
At 31 March 2023	1,619	7,470	9,089
<b>Depreciation</b>			
At 1 December 2021	1,444	7,470	8,914
Charge for the period	175	-	175
At 31 March 2023	1,619	7,470	9,089
<b>Carrying amount</b>			
At 31 March 2023	-	-	-
At 30 November 2021	175	1,525	1,700

### 6 Stocks

	2023 £	2021 £
Work in progress	-	7,210

### 7 Debtors

	2023 £	2021 £
<b>Current</b>		
Trade debtors	7,360	-

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2023 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	10	8,431	5
Taxation and social security		19,678	19,823
Accruals and deferred income		1,200	1,300
		29,309	21,128

## CHC Engineering Ltd

### Notes to the Financial Statements for the Period from 1 December 2021 to 31 March 2023

#### 9 Share capital

##### Allotted, called up and fully paid shares

	2023		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

#### 10 Loans and borrowings

	2023	2021
	£	£
Current loans and borrowings		
Director current account	8,431	5

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.