

REGISTERED NUMBER: 02646338 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Chamtech (UK) Limited

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Chaintech (UK) Limited (Registered number 02646338)

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for the Year Ended 31 March 2011

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Chantech (UK) Limited

Company Information
for the Year Ended 31 March 2011

DIRECTOR: R D Hassan

SECRETARY: G M Barton

REGISTERED OFFICE: 11 New Road
Bromsgrove
Worcestershire
B60 2JF

REGISTERED NUMBER: 02646338 (England and Wales)

ACCOUNTANTS: Kenneth Morris Limited
11 New Road
Bromsgrove
Worcestershire
B60 2JF

BANKERS: Lloyds TSB Bank PLC
73 The Parade
Leamington Spa
Warwickshire
CV32 4BB

Chaintech (UK) Limited (Registered number 02646338)

Abbreviated Balance Sheet

31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Tangible assets	2		36,354		41,849
CURRENT ASSETS					
Stocks		308,598		308,420	
Debtors		181,379		224,808	
Cash at bank and in hand		2,381		2,693	
		492,358		535,921	
CREDITORS					
Amounts falling due within one year	3	495,757		505,868	
NET CURRENT (LIABILITIES)/ASSETS			(3,399)		30,053
TOTAL ASSETS LESS CURRENT LIABILITIES			32,955		71,902
CREDITORS					
Amounts falling due after more than one year	3		(10,431)		(8,030)
PROVISIONS FOR LIABILITIES			(614)		-
NET ASSETS			21,910		63,872
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			20,910		62,872
SHAREHOLDERS' FUNDS			21,910		63,872

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts


Chaintech (UK) Limited (Registered number 02646338)

Abbreviated Balance Sheet - continued

31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 23 March 2012 and were signed by

A handwritten signature in black ink, consisting of a stylized 'R' followed by a long horizontal stroke.

R D Hassan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised where it is considered more likely than not that future profits will be available for offset. Deferred tax is measured on a non-discounted basis at the average tax rates that would apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Factored debts

The majority of sales ledger balances are factored and the company retains significant benefits and risks relating to the debts. Trade debtors are shown net of amounts repayable to the factoring company. The amount due to the factoring company is shown in debtors in the notes to the accounts. Factoring charges are charged to the profit and loss account over the relevant period.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

2 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010	147,807
Additions	17,257
Disposals	(41,116)
At 31 March 2011	<u>123,948</u>
DEPRECIATION	
At 1 April 2010	105,958
Charge for year	11,794
Eliminated on disposal	(30,158)
At 31 March 2011	<u>87,594</u>
NET BOOK VALUE	
At 31 March 2011	<u>36,354</u>
At 31 March 2010	<u>41,849</u>

3 **CREDITORS**

Creditors include an amount of £72,684 (31 3 10 - £66,774) for which security has been given

4 **CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	31 3 11 £	31 3 10 £
300	A Ordinary	£1	300	300
40	B Ordinary	£1	40	40
300	C Ordinary	£1	300	300
90	D Ordinary	£1	90	90
270	E Ordinary	£1	270	270
			<u>1,000</u>	<u>1,000</u>

Under a written resolution on 17/12/2009, the company adopted new Articles of Association which included a reclassification of the authorised share capital of the company from Ordinary Shares to Ordinary A, B, C, D and E Shares, being separate classes of shares and carrying respective rights as stated in sub-article 31 4, relating to varying rates of dividend, but in all other respects ranking pari passu

5 **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	31 3 11 £	31 3 10 £
R D Hassan		
Balance outstanding at start of year	(1,088)	(1,088)
Amounts advanced	(18,000)	-
Amounts repaid	13,950	-
Balance outstanding at end of year	<u>(5,138)</u>	<u>(1,088)</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

5 TRANSACTIONS WITH DIRECTOR - continued

Amounts in brackets are due to the directors No interest is payable on the loans which are repayable on demand The above amounts represent the aggregate movements during the year rather than each individual transaction

In accordance with company policy, D Hassan had been paid wages in advance which has not been adjusted, amounting to £1,112

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Chaintech (UK) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

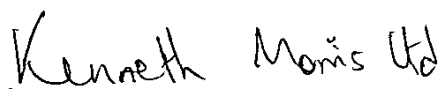
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chaintech (UK) Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Chaintech (UK) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chaintech (UK) Limited and state those matters that we have agreed to state to the director of Chaintech (UK) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Chaintech (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chaintech (UK) Limited. You consider that Chaintech (UK) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Chaintech (UK) Limited. 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 financial statements.



Kenneth Morris Limited
11 New Road
Bromsgrove
Worcestershire
B60 2JF

23 March 2012