

COMPANY REGISTRATION NUMBER: 10611631

The Chester Electric Bike Company Limited
Filleted Unaudited Financial Statements
28 February 2018

The Chester Electric Bike Company Limited

Financial Statements

Period from 9 February 2017 to 28 February 2018

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The Chester Electric Bike Company Limited

Statement of Financial Position

28 February 2018

		28 Feb 18
	Note	£
Fixed assets		
Tangible assets	4	1,310
Current assets		
Stocks		48,492
Cash at bank and in hand		5,806

		54,298
Creditors: amounts falling due within one year	5	75,739

Net current liabilities		21,441

Total assets less current liabilities		(20,131)

Net liabilities		(20,131)

Capital and reserves		
Called up share capital	6	200
Profit and loss account		(20,331)

Shareholders deficit		(20,131)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The Chester Electric Bike Company Limited

Statement of Financial Position *(continued)*

28 February 2018

These financial statements were approved by the board of directors and authorised for issue on 19 October 2018 ,
and are signed on behalf of the board by:

Mrs J Ware

Director

Company registration number: 10611631

The Chester Electric Bike Company Limited

Statement of Changes in Equity

Period from 9 February 2017 to 28 February 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
At 9 February 2017	—	—	—
Loss for the period		(20,331)	(20,331)
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Total comprehensive income for the period	—	(20,331)	(20,331)
Issue of shares	200	—	200
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Total investments by and distributions to owners	200	—	200
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At 28 February 2018	200	(20,331)	(20,131)
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The Chester Electric Bike Company Limited

Notes to the Financial Statements

Period from 9 February 2017 to 28 February 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sycamore House, Sutton Quays Business Park, Sutton Weaver, Runcorn, Cheshire, WA7 3EH, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of 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.

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:

Equipment	-	25% reducing balance
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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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Tangible assets

	Equipment £
Cost	
At 9 February 2017	—
Additions	1,596

At 28 February 2018	1,596

Depreciation	
At 9 February 2017	—
Charge for the period	286

At 28 February 2018	286

Carrying amount	
At 28 February 2018	1,310

5. Creditors: amounts falling due within one year

	28 Feb 18 £
Accruals and deferred income	1,190
Social security and other taxes	448
Director loan accounts	74,101

	75,739

6. Called up share capital

Issued, called up and fully paid

28 Feb 18

	No.	£
Ordinary 'A' shares of £ 1 each	75	75
Ordinary 'B' shares of £ 1 each	45	45
Ordinary 'C' shares of £ 1 each	25	25
Ordinary 'D' shares of £ 1 each	25	25
Ordinary 'E' shares of £ 1 each	15	15
Ordinary 'F' shares of £1 each	15	15
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	200	200
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7. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

28 Feb 18

	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Mrs J Ware	—	(37,051)	(37,051)
Mr D Ware	—	(37,050)	(37,050)
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	—	(74,101)	(74,101)
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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.