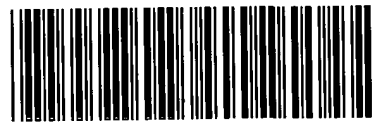


**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
CHESTERFIELD ELECTRIC MOTORS LIMITED**

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for the year ended 31 March 2018**

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CHESTERFIELD ELECTRIC MOTORS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTORS:

G M Fletcher
Ms M Price

SECRETARY:

C Poiney

REGISTERED OFFICE:

Whittington House
South Street North
New Whittington
Chesterfield
S43 2BP

REGISTERED NUMBER:

04327192 (England and Wales)

ACCOUNTANTS:

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

REPORT OF THE DIRECTORS
for the year ended 31 March 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of electric motor rewind specialists and electrical contractors.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

G M Fletcher
Ms M Price

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
G M Fletcher - Director

Date: 30/08/18.....

BALANCE SHEET
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	5		21,769		28,239
CURRENT ASSETS					
Stocks		18,379		18,054	
Debtors	6	1,557,801		1,401,247	
Cash at bank and in hand		78,518		158,873	
		<u>1,654,698</u>		<u>1,578,174</u>	
CREDITORS					
Amounts falling due within one year	7	<u>307,603</u>		<u>339,689</u>	
NET CURRENT ASSETS			<u>1,347,095</u>		<u>1,238,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,368,864</u>		<u>1,266,724</u>
PROVISIONS FOR LIABILITIES	9		<u>3,025</u>		<u>4,027</u>
NET ASSETS			<u><u>1,365,839</u></u>		<u><u>1,262,697</u></u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>1,360,839</u>		<u>1,257,697</u>
SHAREHOLDERS' FUNDS			<u><u>1,365,839</u></u>		<u><u>1,262,697</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30/03/18 and were signed on its behalf by:



G M Fletcher - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

Chesterfield Electric Motors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and Straight line over 3 years

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2017 - 34).

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	105,367
Additions	870
At 31 March 2018	106,237
DEPRECIATION	
At 1 April 2017	77,128
Charge for year	7,340
At 31 March 2018	84,468
NET BOOK VALUE	
At 31 March 2018	21,769
At 31 March 2017	28,239

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	428,422	379,775
Amounts owed by associates	928,437	828,065
Directors' current accounts	177,864	167,823
Tax	21,210	23,106
Prepayments	1,868	2,478
	1,557,801	1,401,247

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	75,269	100,497
Amounts owed to associates	59,639	62,086
Tax	37,880	35,936
Social security and other taxes	20,840	19,788
VAT	82,525	83,294
Other creditors	119	15
Accrued expenses	31,331	38,073
	307,603	339,689

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.18 £	31.3.17 £
Within one year	17,348	29,113
Between one and five years	7,931	25,279
	25,279	54,392

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

9. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	<u>3,025</u>	<u>4,027</u>
		Deferred tax
		£
Balance at 1 April 2017		4,027
Provided during year		<u>(1,002)</u>
Balance at 31 March 2018		<u>3,025</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £35,000 (2017 - £32,000) were paid to the directors.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHESTERFIELD ELECTRIC MOTORS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chesterfield Electric Motors Limited for the year ended 31 March 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Chesterfield Electric Motors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chesterfield Electric Motors Limited and state those matters that we have agreed to state to the Board of Directors of Chesterfield Electric Motors Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chesterfield Electric Motors 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 profit of Chesterfield Electric Motors Limited. You consider that Chesterfield Electric Motors 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 Chesterfield Electric Motors 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.



Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date: 10/9/18