

Registered number
01994562

Cadassist Limited
Report and Accounts
30 June 2017

Cadassist Limited
Report and accounts
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Cadassist Limited
Company Information

Directors

A Reece

I Kelsall

J Hind

Secretary

Hargreaves Mounteney Ltd

Accountants

Grant Grierson & Co

129 Gerald Road

Salford

Manchester

M6 6BL

Bankers

Lloyds TSB

16 Great Underbank

Stockport

SK1 1LX

Registered office

52 Bramhall Lane South

Bramhall

Stockport

SK7 1AH

Registered number

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Cadassist Limited

Registered number:

01994562

Directors' Report

The directors present their report and accounts for the year ended 30 June 2017.

Principal activities

The company's principal activities during the year continued to be CAD systems vendors and data management consultants.

Directors

The following persons served as directors during the year:

A Reece

I Kelsall

J Hind

Small company provisions

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

This report was approved by the board on 26 April 2018 and signed on its behalf.

J Hind

Director

Cadassist Limited
Accountants' Report

Accountants' report to the directors of
Cadassist Limited

You consider that the company is exempt from an audit for the year ended 30 June 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Grant Grierson & Co
Accountants

129 Gerald Road
Salford
Manchester
M6 6BL

26 April 2018

Cadassist Limited
Profit and Loss Account
for the year ended 30 June 2017

	Notes	2017 £	2016 £
Turnover		7,605,795	7,151,469
Cost of sales		(5,283,383)	(4,569,474)
Gross profit		<u>2,322,412</u>	<u>2,581,995</u>
Administrative expenses		(1,756,777)	(1,794,517)
Other operating income		258,283	231,695
Operating profit		<u>823,918</u>	<u>1,019,173</u>
Loss on the disposal of investments	2	-	(400,000)
Interest receivable		6,782	22,652
Profit before taxation		<u>830,700</u>	<u>641,825</u>
Tax on profit		(161,943)	(205,132)
Profit for the financial year		<u><u>668,757</u></u>	<u><u>436,693</u></u>

Cadassist Limited**Registered number:** 01994562**Balance Sheet****as at 30 June 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	71,460	45,063
Current assets			
Stocks		443,379	454,095
Debtors	4	2,031,825	1,534,248
Cash at bank and in hand		3,349,946	3,405,903
		<u>5,825,150</u>	<u>5,394,246</u>
Creditors: amounts falling due within one year	5	(1,432,445)	(1,560,441)
Net current assets		<u>4,392,705</u>	<u>3,833,805</u>
Net assets		<u>4,464,165</u>	<u>3,878,868</u>
Capital and reserves			
Called up share capital		121	121
Share premium		96,978	70,452
Profit and loss account		4,367,066	3,808,295
Shareholders' funds		<u>4,464,165</u>	<u>3,878,868</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

I Kelsall

Director

Approved by the board on 26 April 2018

Cadassist Limited**Statement of Changes in Equity
for the year ended 30 June 2017**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 July 2015	116	24,494	-	3,471,590	3,496,200
Profit for the financial year				436,693	436,693
Dividends				(99,988)	(99,988)
Shares issued	5	45,958			45,963
At 30 June 2016	<u>121</u>	<u>70,452</u>	<u>-</u>	<u>3,808,295</u>	<u>3,878,868</u>
At 1 July 2016	121	70,452	-	3,808,295	3,878,868
Profit for the financial year				668,757	668,757
Dividends				(109,986)	(109,986)
Shares issued	-	26,526			26,526
At 30 June 2017	<u>121</u>	<u>96,978</u>	<u>-</u>	<u>4,367,066</u>	<u>4,464,165</u>

Cadassist Limited
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33% straight line
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated

reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee Benefits Trust

During the year the Company established an employee benefits trust for the benefit of its officers, employees and their wider families.

In accordance with UITF abstract 32 "Employee benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of the trust on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of the trust and will not have control of the rights or other access to those present economic benefits.

2 Exceptional items	2017	2016
	£	£
Disposal of the shareholding in the subsidiary undertaking to the employee benefits trust	0	400000
	<u>-</u>	<u>400,000</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 July 2016	633,895	29,750	663,645
Additions	55,658	22,495	78,153
Disposals	-	(16,500)	(16,500)
At 30 June 2017	<u>689,553</u>	<u>35,745</u>	<u>725,298</u>
Depreciation			
At 1 July 2016	592,595	25,987	618,582
Charge for the year	44,146	6,209	50,355
On disposals	-	(15,099)	(15,099)
At 30 June 2017	<u>636,741</u>	<u>17,097</u>	<u>653,838</u>
Net book value			
At 30 June 2017	<u>52,812</u>	<u>18,648</u>	<u>71,460</u>
At 30 June 2016	41,300	3,763	45,063

4 Debtors	2017	2016
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	£	£
Trade debtors	649,145	322,053
Other debtors	1,382,680	1,212,195
	<u>2,031,825</u>	<u>1,534,248</u>

5 Creditors: amounts falling due within one year

2017

2016

	£	£
Trade creditors	1,211,490	1,345,310
Taxation and social security costs	220,955	205,132
Other creditors	-	9,999
	<u>1,432,445</u>	<u>1,560,441</u>

6 Related party transactions

Rent was paid to Mr A Reece (director) of £50,610 (2016:£50,610).

7 Controlling party

The controlling party is Mr A Reece (director) by virtue of his interest in 86.74% of the issued share capital.

8 Other information

Cadassist Limited is a private company limited by shares and incorporated in England. Its registered office is:
 52 Bramhall Lane South
 Bramhall
 Stockport
 SK7 1AH

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.