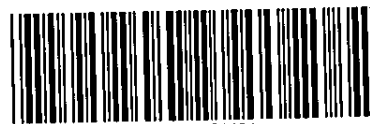


Registration number 03009607

# CNA ES Limited

Directors' Report and Financial Statements  
for the Year Ended 31 December 2012

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**CNA ES Limited**  
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**CNA ES Limited**  
**Company Information**

**Directors**

T Watts

J D Smith

**Company secretary**

N J Dudley

**Registered office**

Meriden Hall  
Main Road  
Meriden  
Warwickshire  
CV7 7PT

**Solicitors**

Gateley LLP  
One Eleven  
Edmund Street  
Birmingham  
B3 2HJ

**Auditors**

Mazars LLP  
45 Church Street  
Birmingham  
B3 2RT

**CNA ES Limited**  
**Directors' Report for the Year Ended 31 December 2012**

The directors present their report and the financial statements for the year ended 31 December 2012

**Directors of the company**

The directors who held office during the year were as follows

T Watts

J D Smith

**Principal activity**

The principal activity of the Company is that of management consultancy and franchising. The results for the year are considered satisfactory as are future prospects.

**Directors' liabilities**

The Company maintains qualifying third party indemnity insurance for all directors. These insurances were in force throughout 2012 and continue in 2013.

**Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

**Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of MAZars LLP as auditors is to be proposed at the forthcoming Annual General Meeting.

**Small company provisions**

The directors have prepared this report in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 26 September 2013 and signed on its behalf by

  
J D Smith  
Director

## **CNA ES Limited**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Auditor's Report to the Members of CNA ES Limited**

We have audited the financial statements of CNA ES Limited for the year ended 31 December 2012, which comprises the Profit and Loss Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

### **Respective responsibilities of directors and auditor**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent Auditor's Report to the Members of  
CNA ES Limited**

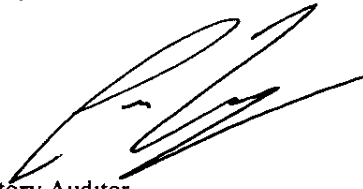
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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime

Paul Lucas (Senior Statutory Auditor)  
For and on behalf of Mazars LLP, Statutory Auditor



45 Church Street  
Birmingham  
B3 2RT

26 September 2013

**CNA ES Limited**  
**Profit and Loss Account for the Year Ended 31 December 2012**

	Note	2012 £	2011 £
Turnover		916,289	369,365
Cost of sales		<u>(401,761)</u>	<u>(92,260)</u>
Gross profit		514,528	277,105
Administrative expenses		<u>(414,669)</u>	<u>(392,817)</u>
Operating profit/(loss)	2	99,859	(115,712)
Other interest receivable and similar income		2,056	1,324
Interest payable and similar charges		<u>(60,000)</u>	<u>(15,000)</u>
Profit/(loss) on ordinary activities before taxation		41,915	(129,388)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year	9	<u><u>41,915</u></u>	<u><u>(129,388)</u></u>



**CNA ES Limited**  
**(Registration number: 03009607)**  
**Balance Sheet at 31 December 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets	4	293,545	327,709
Tangible fixed assets	5	<u>5,547</u>	<u>7,063</u>
		<u>299,092</u>	<u>334,772</u>
<b>Current assets</b>			
Debtors	6	4,979,635	3,336,013
Cash at bank and in hand		<u>749</u>	<u>5,375</u>
		4,980,384	3,341,388
Creditors Amounts falling due within one year	7	<u>(5,815,793)</u>	<u>(4,254,392)</u>
Net current liabilities		<u>(835,409)</u>	<u>(913,004)</u>
Net liabilities		<u>(536,317)</u>	<u>(578,232)</u>
<b>Capital and reserves</b>			
Called up share capital	8	10,500	10,500
Profit and loss account	9	<u>(546,817)</u>	<u>(588,732)</u>
Shareholders' deficit		<u>(536,317)</u>	<u>(578,232)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 26 September 2013 and signed on its behalf by

  
J D Smith  
Director

**CNA ES Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**

**1 Accounting policies**

**Basis of preparation**

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). The particular accounting policies are described below and have been applied consistently throughout the current and prior period.

**Cash flow**

The accounts do not include a cash flow statement because the company is a small entity and in accordance with Financial Reporting for Smaller Entities (effective April 2008) is exempt from the requirement to prepare a cash flow statement.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Going concern**

The Company meets its day to day working capital requirements by utilising credit facilities of the Group. The Group is currently and is forecasting to continue operating well within its current facility levels. These facilities continue for at least 12 months after the date of signing the financial statements.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**CNA ES Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**  
**..... continued**

**Depreciation**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. Impairments of revalued assets, except those caused by a clear consumption of economic benefit, are recognised in the statement of total recognised gains and profits until the carrying amount reaches depreciated historic cost. All other impairment profits are recognised in the profit and profit account.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and Fittings	25 % Straight Line
Plant and Machinery	25% Straight Line

**Taxation**

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. No payment is made for group relief surrendered.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date with certain limited exceptions.

Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

## CNA ES Limited

### Notes to the Financial Statements for the Year Ended 31 December 2012

..... continued

#### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

#### Pensions

The Company participates in a defined contribution pension scheme operated by Pertemps Limited. The assets of the scheme are held separately from those of Pertemps Limited in an independently administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the scheme rules. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### 2 Operating profit/(loss)

Operating profit/(loss) is stated after charging

	2012 £	2011 £
Foreign currency losses	1,680	-
Depreciation of tangible fixed assets	5,416	2,338
Amortisation	34,164	8,541

Fees payable to the Company's auditors for the audit of the annual accounts is £2,400 (2011 £2,400) and is borne by the Company. There were no fees paid to the Company's auditors for non audit services during the year.

#### Directors' Emoluments

	2012 £	2011 £
Remuneration and other benefits	-	-

T Watts and J D Smith were directors of other companies and received no remuneration for their services to CNA ES Limited in either year.

### 3 Taxation

#### Tax on profit/(loss) on ordinary activities

	2012 £	2011 £
Current tax	-	-
UK Corporation tax	-	-

**CNA ES Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**  
*..... continued*

**4 Intangible fixed assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 January 2012	336,250
At 31 December 2012	<u>336,250</u>
<b>Amortisation</b>	
At 1 January 2012	8,541
Charge for the year	<u>34,164</u>
At 31 December 2012	<u>42,705</u>
<b>Net book value</b>	
At 31 December 2012	<u>293,545</u>
At 31 December 2011	<u>327,709</u>

**5 Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2012	20,131	72,514	92,645
Additions	<u>3,900</u>	<u>-</u>	<u>3,900</u>
At 31 December 2012	<u>24,031</u>	<u>72,514</u>	<u>96,545</u>
<b>Depreciation</b>			
At 1 January 2012	15,078	70,504	85,582
Charge for the year	<u>4,293</u>	<u>1,123</u>	<u>5,416</u>
At 31 December 2012	<u>19,371</u>	<u>71,627</u>	<u>90,998</u>
<b>Net book value</b>			
At 31 December 2012	<u>4,660</u>	<u>887</u>	<u>5,547</u>
At 31 December 2011	<u>5,053</u>	<u>2,010</u>	<u>7,063</u>

**CNA ES Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**  
*..... continued*

**6 Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,006,563	2,743,192
Amounts owed by group undertakings	1,731,990	448,633
Other debtors	241,082	144,188
	<u>4,979,635</u>	<u>3,336,013</u>

The Company operates a debt-assignment arrangement whereby group, related and independent undertakings assign their trade debtors to CNA ES Limited under debt-assignment agreements, with full recourse to the independent undertakings. Unpaid debts that are more than 90 days overdue are indemnified by the originating undertaking and as such are reassigned back to the appropriate undertaking.

**7 Creditors: Amounts falling due within one year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	32,068
Amounts owed to group undertakings	5,318,757	3,474,218
Other taxes and social security	185,388	-
Other creditors	311,648	748,106
	<u>5,815,793</u>	<u>4,254,392</u>

**CNA ES Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**  
*..... continued*

**8 Share capital**

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

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Ordinary "B" shares of £1 each	500	500	500	500
	<u>10,500</u>	<u>10,500</u>	<u>10,500</u>	<u>10,500</u>

The ordinary 'B' shares rank pari passu with the ordinary shares other than not having voting rights and can receive dividends independently and at different rates to the ordinary shares

**9 Reserves**

	<b>Profit and loss account £</b>
At 1 January 2012	(588,732)
Profit for the year	<u>41,915</u>
At 31 December 2012	<u>(546,817)</u>

**10 Pension schemes**

**Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £187 (2011 - £nil)

**CNA ES Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**  
*..... continued*

**11 Related party transactions**

The following company is considered to be related as it is under the same control as CNA ES Limited

CNA Training Limited

P Investments Limited is considered to be related as they have a common director

The following companies are considered to be related as they are under the control of J D Smith, a director of the company

Executive Network Legal Limited  
J D Smith Consultancy Limited  
Total Employment Limited

During the year the company made the following related party transactions

**CNA Training Limited**

During the year the Company provided funding to CNA Training amounting to £18,649 (2011 £187,534) and provided management services under arms length agreements. The value of these services amounted to £5,066 (2011 £2,054)

The amounting owing by CNA Training Limited at the balance sheet date was £206,183

During the year the Company received management services under arms length agreements from CNA Training Limited. The value of these services amounted to £4,750 (2011 £15,750). At the balance sheet date the amount due to CNA Training Limited was £nil (2011 - £nil)

**P Investments Limited**

During the year, recharges at cost of expenditure for goods and services were made to the Company from P Investments Limited amounting to £118,805 (2011 £255,094). At the balance sheet date the amount due to P Investments Limited was £nil (2011 - £nil)

**Total Employment Limited**

During the year the Company provided funding to Total Employment Limited amounting to £131,229 (2011 £131,287). In addition during the year the company provided management services under arms length agreements. The value of these services amounted to £132,322 (2011 £50,404). At the balance sheet date the amount due from Total Employment Limited was £262,516 (2011 - £131,287)

**Executive Network Legal Limited**

During the year the Company received repayment from Executive Network Legal Limited amounting to £19,800 (2011 Provided funding of £306,345). In addition during the year the company provided management services under arms length agreements. The value of these services amounted to £60,926 (2011 £21,062). At the balance sheet date the amount due from Executive Network Legal Limited was £286,545 (2011 - £306,345)



**CNA ES Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2012**  
*..... continued*

**J D Smith Consultancy Limited**

During the year J D Smith Consultancy Limited provided management services to the Company under arms length agreements. The value of these services amounted to £18,802 (2011 - £11,813). At the balance sheet date the amount due to J D Smith Consultancy Limited was £nil (2011 - £nil).

**12 Control**

The immediate parent undertaking at the balance sheet date was CNA International Limited, a Company incorporated in England and Wales.

The ultimate parent undertaking at the balance sheet date was Pertemps Network Group Limited, a Company incorporated in England and Wales. This is the largest Group of which the Company is a member and for which Group accounts are prepared. Copies of these accounts are available from the Registered Office as set out on page 1.