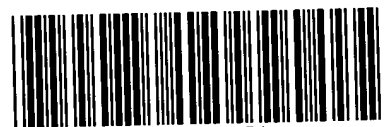


CGP GROUP LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2015

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CGP GROUP LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

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CGP GROUP LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Investments	2	<u>850,007</u>	<u>850,007</u>
CURRENT ASSETS			
Debtors		1,017	19,330
Cash at bank and in hand		<u>2,984</u>	<u>9,600</u>
		4,001	28,930
CREDITORS: Amounts falling due within one year		<u>(1,586,451)</u>	<u>(1,587,622)</u>
NET CURRENT LIABILITIES		<u>(1,582,450)</u>	<u>(1,558,692)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(732,443)</u>	<u>(708,685)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	10,000	10,000
Profit and loss account		<u>(742,443)</u>	<u>(718,685)</u>
DEFICIT		<u>(732,443)</u>	<u>(708,685)</u>

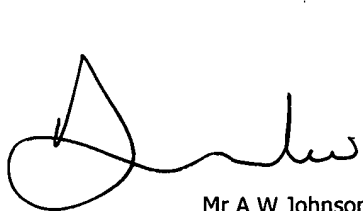
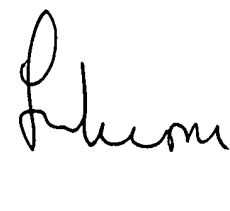
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 17 December 15

Mr A W Johnson
Director

Company Registration Number: 03215561

The notes on pages 2 to 4 form part of these abbreviated accounts.

CGP GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Fixed assets

All fixed assets are initially recorded at cost.

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the director considers 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 on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

CGP GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Going concern

The company was in a net liability position at the balance sheet date the financial statements however the accounts have been prepared on a going concern basis. This is partly due to the company prudently provided against potential liabilities as required under normal accounting rules but expects that the ultimate liability will be less than currently provided. This includes a very significant potential PAYE and NI liability which relates to a transaction in 2006 which is the subject to a court case the outcome of which and timing of the decision are as yet unknown. The director maintains a dialogue with other creditors and is hopeful that agreement can be reached with them to settle ongoing liabilities as they fall due. However, as the cash resources of the company are limited at the time of signing the financial statements there is uncertainty as to the timing of when the Company will have obtained sufficient cash flows to remove the dependency on related undertakings to meet its current obligations. As such, there is a risk that the company might not be able to continue as a going concern and the Director would be required to put the company in administration. However, the Director continues to monitor the cash position very closely.

Joint ventures

An entity is treated as a joint venture where the Company holds a long term interest and shares control under a contractual agreement.

Fixed asset investments

Other fixed asset investments are included in the financial statements at the director's valuation, being the Company's share of the net assets inclusive of property revaluations. The director feels that this policy is the most appropriate since these fixed asset investments hold revalued development and investment properties for re-sale and income generating purposes.

2. FIXED ASSETS

	Investments £
COST	
At 1 April 2014 and 31 March 2015	850,675
AMOUNTS WRITTEN OFF	
At 1 April 2014	668
At 31 March 2015	668
NET BOOK VALUE	
At 31 March 2015	850,007
At 31 March 2014	850,007
(a) Interest in joint ventures	

The company's interest in joint ventures is summarised below:

Name	Nature of Business	Country of incorporation	JV% interest in share capital	Profit/(Loss) to March 2014
Chancerygate (Jaguar) Limited Partnership	Dormant	England	12.5%	-

CGP GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS (continued)

(b) Investment in subsidiaries

	Shares in subsidiaries £
Cost	
As at 1 April 2014 and 31 March 2015	6

Details of subsidiary undertakings are given in the tables below, split between trading and dormant entities.

	Country of registration	Shares	Type of holding	Nature of Profit/(loss) in business	year	Net asset
Precis (1921) Limited	England & Wales	Ordinary shares	100%	Dormant	-	£4,298
Precis (2213) Limited	England & Wales	Ordinary shares	100%	Dormant	-	£42,724
Precis (2263) Limited	England & Wales	Ordinary shares	100%	Property investment	(£643)	£126,980

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

4. Ultimate controlling party

The ultimate controlling party of the company is A W Johnson.