

CCM Group Ltd

Unaudited Abridged Financial Statements
(Companies House Version)
for the Year Ended 28 February 2021

Page Kirk LLP
Chartered Accountants
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CCM Group Ltd

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**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
CCM Group Ltd
for the Year Ended 28 February 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CCM Group Ltd for the year ended 28 February 2021 as set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of CCM Group Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of CCM Group Ltd and state those matters that we have agreed to state to the Board of Directors of CCM Group Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CCM Group Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CCM Group Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of CCM Group Ltd. You consider that CCM Group Ltd 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 accounts of CCM Group Ltd. 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 accounts.

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10 September 2021

CCM Group Ltd

(Registration number: 03441824)

Abridged Balance Sheet as at 28 February 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	<u>4</u>	196,946	74,776
Other financial assets		<u>101</u>	<u>-</u>
		197,047	74,776
Current assets			
Stocks		1,091,342	62,321
Debtors		377,454	342,622
Cash at bank and in hand		<u>109,479</u>	<u>228,990</u>
		1,578,275	633,933
Creditors: Amounts falling due within one year		<u>(663,892)</u>	<u>(354,916)</u>
Net current assets		<u>914,383</u>	<u>279,017</u>
Total assets less current liabilities		1,111,430	353,793
Creditors: Amounts falling due after more than one year		(694,375)	(35,172)
Provisions for liabilities		<u>(22,383)</u>	<u>(12,817)</u>
Net assets		<u>394,672</u>	<u>305,804</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		<u>394,670</u>	<u>305,802</u>
Total equity		<u>394,672</u>	<u>305,804</u>

CCM Group Ltd

(Registration number: 03441824)

Abridged Balance Sheet as at 28 February 2021

For the financial year ending 28 February 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered to the Registrar in accordance with the provisions applicable to companies subject to the small companies' regime and the directors have not delivered to the Registrar a copy of the company's profit and loss account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 10 September 2021 and signed on its behalf by:

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Mr T J Peek

Director

CCM Group Ltd

Notes to the Abridged Financial Statements for the Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

34 Nunn Brook Road

Huthwaite

NG17 2HU

England

These financial statements were authorised for issue by the Board on 10 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation of financial statements

These financial statements were prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards, including the Financial Reporting Standard 102 ('FRS 102') Section 1A small entities, and with the Companies Act 2006.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants are accounted for on the accruals basis.

CCM Group Ltd

Notes to the Abridged Financial Statements for the Year Ended 28 February 2021

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

CCM Group Ltd

Notes to the Abridged Financial Statements for the Year Ended 28 February 2021

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

CCM Group Ltd

Notes to the Abridged Financial Statements for the Year Ended 28 February 2021

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

During the year, the average number of employees at the company was 38 (2020 - 17).

CCM Group Ltd

Notes to the Abridged Financial Statements for the Year Ended 28 February 2021

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 March 2020	58,699	71,795	14,641	145,135
Additions	158,160	-	-	158,160
Disposals	(38,806)	-	(14,062)	(52,868)
At 28 February 2021	178,053	71,795	579	250,427
Depreciation				
At 1 March 2020	39,187	20,638	10,534	70,359
Charge for the year	11,274	12,789	772	24,835
Eliminated on disposal	(30,962)	-	(10,751)	(41,713)
At 28 February 2021	19,499	33,427	555	53,481
Carrying amount				
At 28 February 2021	158,554	38,368	24	196,946
At 29 February 2020	19,512	51,157	4,107	74,776

5 Obligations under leases and hire purchase contracts

Finance leases

At 28 February 2021 the company had total commitments under non-cancellable finance leases over the remaining life of those leases of £35,172 (29 February 2020 - £45,221).

Operating leases

At 28 February 2021 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £285,832 (29 February 2020 - £34,500).

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.