

CAE People Limited

Report and abridged accounts

Year Ended

31 December 2019

Company Number 05703167

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CAE People Limited

**Report and abridged accounts
for the year ended 31 December 2019**

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Directors

Alan Sampson
Katharine Sampson
Paul Byerley (appointed 6 February 2020)

Registered office

Building 500 Abbey Park, Stareton, Kenilworth, Warwickshire, CV8 2LY

Company number

05703167

CAE People Limited

Directors' report for the year ended 31 December 2019

The directors present their report and the abridged accounts for the year ended 31 December 2019.

Principal activities

The principal activity of the Company was that of a holding company.

Directors

The directors who held office during the period were as follows:

Alan Sampson
Katharine Sampson

Exemption from audit by parent guarantee

For the year ending 31 December 2019 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Paul Byerley
Director

Date 28/01/2020

CAE People Limited

Statement of directors' responsibilities

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the abridged accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare abridged accounts for each financial year. Under that law the directors have elected to prepare the abridged accounts 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 abridged accounts 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 abridged accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the abridged accounts;
- prepare the abridged accounts 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 abridged accounts 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.

CAE People Limited
Income statement
for the year ended 31 December 2019

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Turnover	-	-
Cost of sales	-	-
	<hr/>	<hr/>
Gross profit	-	-
Administrative expenses	(576)	(4,652)
	<hr/>	<hr/>
Operating loss	(576)	(4,652)
	<hr/>	<hr/>
Interest payable and similar expenses	-	-
	<hr/>	<hr/>
Loss before taxation	(576)	(4,652)
	<hr/>	<hr/>
Taxation	-	-
	<hr/>	<hr/>
Loss for the financial year	(576)	(4,652)
	<hr/>	<hr/>

The notes on pages 5 to 7 form part of these abridged accounts.

CAE People Limited

Balance sheet at 31 December 2019

Company number 05703167	Note	31 December 2019 £	31 December 2019 £	31 December 2018 £	31 December 2018 £
Current assets					
Debtors		-		-	
Cash at bank and in hand		138,413		138,989	
		<u>138,413</u>		<u>138,989</u>	
Creditors: amounts falling due within one year		(189,630)		(189,630)	
Net current liabilities			(51,217)		(50,641)
Total assets less current liabilities			(51,217)		(50,641)
Creditors: amounts falling due after more than one year			-		-
Net liabilities			(51,217)		(50,641)
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			(61,217)		(60,641)
Shareholders' deficit			(51,217)		(50,641)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – Small entities.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors on 28/01/2020 and were signed on its behalf by:


Paul Byerley
Director

The notes on pages 5 to 7 form part of these financial statements.

CAE People Limited

Notes to the abridged accounts for the year ended 31 December 2019

1 Accounting policies

Company information

CAE People Limited is a private company limited by shares incorporated in England and Wales. The registered office is Building 500 Abbey Park, Stareton, Kenilworth, Warwickshire, CV8 2LY.

1.1 Accounting convention

These abridged accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The abridged accounts are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these abridged accounts are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment - Straight line over 2 to 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

CAE People Limited

Notes to the abridged accounts for the year ended 31 December 2019 (*continued*)

1 Accounting policies (*continued*)

1.4 Impairment of fixed assets (*continued*)

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.6 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the abridged accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 Company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

CAE People Limited

Notes to the abridged accounts for the year ended 31 December 2019 (*continued*)

1 Accounting policies (*continued*)

Basic financial liabilities (*continued*)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Staff numbers and cost

The average monthly number of persons (including directors) employed by the Company during the year was nil (2018 – nil).

3 Share capital

	2019 £	2018 £
<i>Issued and fully paid</i>		
10,000 ordinary shares of £1 each	10,000	10,000

4 Parent company

The parent company is Solid Solutions Management Limited, a company registered in England and Wales and whose Registered Office is Building 500 Abbey Park, Stareton, Kenilworth, Warwickshire, CV8 2LY.

There is no one ultimate controlling party.