

Company Registration No. 06214657 (England and Wales)

CCEM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

CCEM LIMITED

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CCEM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|---------------|------------------|---------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 7,570 | | 12,363 |
| Investments | 4 | | 939,387 | | 939,387 |
| | | | <u>946,957</u> | | <u>951,750</u> |
| Current assets | | | | | |
| Debtors | 5 | 79,708 | | 53,253 | |
| Cash at bank and in hand | | 8,073 | | 28,676 | |
| | | <u>87,781</u> | | <u>81,929</u> | |
| Creditors: amounts falling due within one year | 6 | (463,024) | | (344,302) | |
| Net current liabilities | | | <u>(375,243)</u> | | <u>(262,373)</u> |
| Total assets less current liabilities | | | 571,714 | | 689,377 |
| Creditors: amounts falling due after more than one year | 7 | | (161,952) | | (246,627) |
| Net assets | | | <u>409,762</u> | | <u>442,750</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 40,000 | | 40,000 |
| Profit and loss reserves | | | 369,762 | | 402,750 |
| Total equity | | | <u>409,762</u> | | <u>442,750</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

CCEM LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved by the board of directors and authorised for issue on 18 July 2018 and are signed on its behalf by:

Mr D Moreland
Director

Company Registration No. 06214657

CCEM LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

| | Share capital | Profit and loss reserves | Total |
|--|---------------|-----------------------------|-----------|
| Notes | £ | £ | £ |
| Balance at 1 April 2016 | 40,000 | 429,385 | 469,385 |
| Year ended 31 March 2017: | | | |
| Profit and total comprehensive income for the year | - | 110,365 | 110,365 |
| Dividends | - | (137,000) | (137,000) |
| | | | |
| Balance at 31 March 2017 | 40,000 | 402,750 | 442,750 |
| Year ended 31 March 2018: | | | |
| Profit and total comprehensive income for the year | - | 90,668 | 90,668 |
| Dividends | - | (123,656) | (123,656) |
| | | | |
| Balance at 31 March 2018 | 40,000 | 369,762 | 409,762 |

CCEM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

CCEM Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Smith Cooper Limited, 158 Edmund Street, Birmingham, B3 2HB.

1.1 Accounting convention

These financial statements 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 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 & equipment | 20% and 33% on cost |
|--------------------------------|---------------------|

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.

1.3 Fixed asset investments

Interests in subsidiary entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CCEM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans from related parties and investments in non-puttable ordinary shares.

Financial assets are measured at transaction cost and assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial liabilities, including bank loans, amount due to group undertakings, corporation tax and other creditors, are recognised at transaction price.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.7 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

CCEM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

| | Plant and machinery etc £ |
|------------------------------------|------------------------------|
| Cost | |
| At 1 April 2017 and 31 March 2018 | 62,675 |
| Depreciation and impairment | |
| At 1 April 2017 | 50,312 |
| Depreciation charged in the year | 4,793 |
| At 31 March 2018 | 55,105 |
| Carrying amount | |
| At 31 March 2018 | 7,570 |
| At 31 March 2017 | 12,363 |

4 Fixed asset investments

| | 2018 £ | 2017 £ |
|-------------|-----------|-----------|
| Investments | 939,387 | 939,387 |

The investment in subsidiary is valued at cost.

Movements in fixed asset investments

| | Shares in group undertakings £ |
|---------------------------------|--------------------------------------|
| Cost or valuation | |
| At 1 April 2017 & 31 March 2018 | 939,387 |
| Carrying amount | |
| At 31 March 2018 | 939,387 |
| At 31 March 2017 | 939,387 |

CCEM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Debtors

| | 2018 | 2017 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Corporation tax recoverable | 16,304 | - |
| Other debtors | 63,404 | 53,253 |
| | <u>79,708</u> | <u>53,253</u> |

6 Creditors: amounts falling due within one year

| | 2018 | 2017 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | - | 592 |
| Amounts due to group undertakings | 361,174 | 273,743 |
| Corporation tax | 8,399 | 27,447 |
| Other creditors | 93,451 | 42,520 |
| | <u>463,024</u> | <u>344,302</u> |

Other creditors include finance leases of £2,596 (2017 - £3,734) secured over the relevant assets.

7 Creditors: amounts falling due after more than one year

| | 2018 | 2017 |
|-----------------|---------|---------|
| | £ | £ |
| Other creditors | 161,952 | 246,627 |

Other creditors include finance leases of £6,748 (2017 - £9,316) secured over the relevant assets.

8 Related party transactions

Transactions with related parties

The company has taken advantage of the exemption not to disclose transactions entered into between two members of a group provided that any subsidiary which is a party to the transaction is wholly owned.

9 Directors' transactions

Dividends totalling £123,656 (2017 - £137,000) were paid in the year in respect of shares held by the company's directors.

During the year the directors received loans from the company. The amount outstanding at the balance sheet date was £50,165 (2017 - £50,165). Interest is accrued at 13.1%.

The directors have given personal guarantees in respect of a third party loan. The amount outstanding at the balance sheet date was £110,270 (2017 - £81,280).

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.