

COMPANY REGISTRATION NUMBER: 6887219

**CDMI POWERTRAIN APPLICATION ENGINEERING LTD**

**Filleted Unaudited Financial Statements**

**30 April 2019**

# **CDMI POWERTRAIN APPLICATION ENGINEERING LTD**

## **Financial Statements**

**Year ended 30 April 2019**

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# CDMI POWERTRAIN APPLICATION ENGINEERING LTD

## Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	1,229	1,536
<b>Current assets</b>			
Debtors	7	8,989	25,706
Cash at bank and in hand		152,851	91,144
		<u>161,840</u>	<u>116,850</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>77,049</u>	<u>76,949</u>
<b>Net current assets</b>		<b>84,791</b>	39,901
<b>Total assets less current liabilities</b>		<b>86,020</b>	41,437
<b>Provisions</b>			
Taxation including deferred tax		365	365
<b>Net assets</b>		<b>85,655</b>	41,072
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		85,555	40,972
<b>Shareholders funds</b>		<b>85,655</b>	41,072

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **CDMI POWERTRAIN APPLICATION ENGINEERING LTD**

## **Statement of Financial Position** *(continued)*

**30 April 2019**

These financial statements were approved by the board of directors and authorised for issue on 26 January 2020 ,  
and are signed on behalf of the board by:

J M Cadamarteri

Director

Company registration number: 6887219

# **CDMI POWERTRAIN APPLICATION ENGINEERING LTD**

## **Notes to the Financial Statements**

### **Year ended 30 April 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 13 Springhead Terrace, Thornton, Bradford, BD13 3RB, West Yorkshire.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income 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 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. 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.

##### **Intangible assets**

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Fully amortised
Investment in Associate	-	Fully amortised

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance
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## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Intangible assets

	Goodwill	Development costs	Total
	£	£	£
<b>Cost</b>			
<b>At 1 May 2018 and 30 April 2019</b>	60,000	50,000	110,000
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<b>Amortisation</b>			
<b>At 1 May 2018 and 30 April 2019</b>	60,000	50,000	110,000
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<b>Carrying amount</b>			
<b>At 30 April 2019</b>	—	—	—
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At 30 April 2018	—	—	—
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## 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 May 2018 and 30 April 2019</b>	5,024	<b>5,024</b>
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<b>Depreciation</b>		
At 1 May 2018	3,488	<b>3,488</b>
Charge for the year	307	<b>307</b>
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<b>At 30 April 2019</b>	3,795	<b>3,795</b>
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<b>Carrying amount</b>		
<b>At 30 April 2019</b>	1,229	<b>1,229</b>
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At 30 April 2018	1,536	1,536
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## 7. Debtors

	2019 £	2018 £
Trade debtors	<b>8,955</b>	25,656
Other debtors	<b>34</b>	50
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	<b>8,989</b>	25,706
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## 8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	<b>2,261</b>	5,360
Corporation tax	<b>13,225</b>	10,142
Other creditors	<b>61,563</b>	61,447
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	<b>77,049</b>	76,949
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## 9. Director's advances, credits and guarantees

At the balance sheet date the company owed the director £59,825 (2018: £58,828) in respect of his director's current account. This amount is interest free and repayable on demand.

## 10. Related party transactions

The company was under the control of Mr J M Cadamarteri throughout the current year. Mr J M Cadamarteri is the managing director and majority shareholder.

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.