

Company Registration No. 07294056 (England and Wales)

C AND M BUSINESS SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
PAGES FOR FILING WITH REGISTRAR

C AND M BUSINESS SOLUTIONS LIMITED

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C AND M BUSINESS SOLUTIONS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		1,916		601
Current assets					
Stocks		800		800	
Debtors	4	48,015		88,629	
Cash at bank and in hand		78,538		25,929	
		<u>127,353</u>		<u>115,358</u>	
Creditors: amounts falling due within one year	5	<u>(71,729)</u>		<u>(66,602)</u>	
Net current assets			55,624		48,756
Total assets less current liabilities			<u>57,540</u>		<u>49,357</u>
Creditors: amounts falling due after more than one year	6		-		(585)
Net assets			<u>57,540</u>		<u>48,772</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			57,440		48,672
Total equity			<u>57,540</u>		<u>48,772</u>

C AND M BUSINESS SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2020

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

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

The financial statements were approved and signed by the director and authorised for issue on 20 November 2020

Christopher Turner
Director

Company Registration No. 07294056

C AND M BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

C and M Business Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Brackendale, Astles Rock Walk, Comber Road, Kinver, Stourbridge, DY7 6QA.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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 & equipment	25% reducing balance
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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 Stocks

Stock is valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

1.5 Financial instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised costs using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

C AND M BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

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

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2019	3,351
Additions	1,954
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At 30 June 2020	5,305
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Depreciation and impairment	
At 1 July 2019	2,750
Depreciation charged in the year	639
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At 30 June 2020	3,389
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Carrying amount	
At 30 June 2020	1,916
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At 30 June 2019	601
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C AND M BUSINESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

4 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	47,742	88,077
Other debtors	273	552
	<u>48,015</u>	<u>88,629</u>
	<u><u>48,015</u></u>	<u><u>88,629</u></u>
 5 Creditors: amounts falling due within one year	 2020	 2019
	£	£
Bank loans and overdrafts	639	3,633
Trade creditors	33,776	20,479
Corporation tax	14,200	5,157
Other taxation and social security	20,093	19,851
Other creditors	3,021	17,482
	<u>71,729</u>	<u>66,602</u>
	<u><u>71,729</u></u>	<u><u>66,602</u></u>
 6 Creditors: amounts falling due after more than one year	 2020	 2019
	£	£
Bank loans and overdrafts	-	585
	<u>-</u>	<u>585</u>
	<u><u>-</u></u>	<u><u>585</u></u>

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.