

Company Registration No. 09847928

CFSL Management Limited

Annual Report and Financial Statements

for the year ended 31 July 2017

WEDNESDAY



A6KPWSU3

A30

06/12/2017

#456

COMPANIES HOUSE

CFSL MANAGEMENT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS **For the year ended 31 July 2017**

| CONTENTS | Page |
|--|-------------|
| Directors' report | 1 |
| Directors' responsibilities statement | 2 |
| Balance sheet | 3 |
| Statement of changes in equity | 4 |
| Notes to the financial statements | 5 |

CFSL MANAGEMENT LIMITED

DIRECTORS' REPORT

The directors present their Annual Report and the unaudited Financial Statements for the year ended 31 July 2017.

This Directors' Report has been prepared in accordance with the special provisions relating to small companies under section 415(A) of the Companies Act 2006. The company has not prepared a Strategic Report because it is entitled to the small companies exemption in accordance with section 414(B) of the Companies Act 2006.

BUSINESS REVIEW AND PRINCIPAL ACTIVITIES

The company has been dormant as defined by section 1169 of the Companies Act 2006 throughout the year ended 31 July 2017. It is anticipated that the company will remain dormant for the foreseeable future and is prepared on a going concern basis. The company did not engage in any business activities during the period and was non-trading.

The Company was engaged as a designated member to the Close Film Sale & Leaseback LLPs. This activity did not give rise to any income or expenditure.

DIRECTORS

Except where noted, the following served as directors of the Company throughout the year and to the date of this report:

M Andrew
R I Curry
E B Davis
I Wallace (appointed 3 January 2017)

COMPANY SECRETARY

The Company secretary, J Lewis (previously Smith), served throughout the period and to the date of this report.

Approved by the Board of Directors and signed on its behalf by:



E B Davis
Director
14 September 2017

Registered Office:
10 Crown Place
London
EC2A 4FT

CFSL MANAGEMENT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and Annual Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standards 101 "Reduced Disclosure Framework". Under company law the directors must not approve the financial statements 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 financial statements, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 to enable them to ensure that the financial statements 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.

CFSL MANAGEMENT LIMITED

BALANCE SHEET

At 31 July 2017

| | Notes | 2017 £ | 2016 £ |
|-----------------------------|-------|-----------|-----------|
| CURRENT ASSETS | | | |
| Debtors | 2 | 1 | 1 |
| NET ASSETS | | <hr/> 1 | <hr/> 1 |
| CAPITAL AND RESERVES | | | |
| Called-up share capital | 3 | <hr/> 1 | <hr/> 1 |
| SHAREHOLDERS' FUNDS | | <hr/> 1 | <hr/> 1 |

The notes on pages 5 and 6 form an integral part of the financial statements.

The Company's profit for the financial year amounted to £nil (2016: £nil).

For the period ended 31 July 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Board of Directors of CFSL Management Limited (company registration number 09847928) on 14 September 2017.

Signed on behalf of the Board of Directors by:



E B Davis
Director

CFSL MANAGEMENT LIMITED

STATEMENT OF CHANGES IN EQUITY

At 31 July 2017

| | Notes | Called up share capital £ | Total £ |
|---|-------|------------------------------------|------------|
| Balance at 31 July 2016 | 3 | 1 | 1 |
| Total comprehensive income for the year | | - | - |
| Balance at 31 July 2017 | 3 | <u>1</u> | <u>1</u> |

The notes on pages 5 to 6 form an integral part of these financial statements.

CFSL MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

General information and basis of accounting

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

CFSL Management Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors' Report on page 1.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash-flow statement, standards not yet effective and related party transactions with other wholly-owned group members. Where required, equivalent disclosures are given in the group accounts of Close Brothers Group plc. The group accounts of Close Brothers Group plc are available to the public and can be obtained as set out in note 4.

These financial statements are prepared in Pounds Sterling because that is the currency of the primary economic environment in which the Company operates.

The financial statements are prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The principal accounting policies adopted are set out below.

Going concern

Following a review of the financial position as shown in the balance sheet on page 3, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. There are no plans to put the Company into liquidation therefore they continue to adopt the going concern basis in preparing the financial statements.

2. DEBTORS

| | 2017 £ | 2016 £ |
|------------------------------------|-----------|-----------|
| Amounts owed by group undertakings | 1 | 1 |

3. CALLED-UP SHARE CAPITAL

| | 2017 £ | 2016 £ |
|-------------------------------------|-----------|-----------|
| Allotted, called-up and fully paid: | | |
| 1 ordinary share of £1 each | 1 | 1 |

CFSL MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. PARENT COMPANY

The immediate parent company is Close Asset Management Holdings Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The parent undertaking of the only group of undertakings for which group financial statements are drawn up and of which the Company is a member is Close Brothers Group plc, the ultimate parent company. Close Brothers Group plc is incorporated in the United Kingdom and registered in England and Wales. Copies of the financial statements of Close Brothers Group plc are available to the public at 10 Crown Place, London EC2A 4FT.

5. RELATED PARTY TRANSACTIONS

As outlined in Note 1, the Company has taken advantage of the disclosure exemption permitted by Financial Reporting Standard 101 with regard to transactions with other wholly-owned member companies of the Close Brothers Group plc. There are no other related party transactions requiring disclosure.

6. SUBSEQUENT EVENTS

There were no subsequent events after the balance sheet date.