

# CMP (UK) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Elysium  
Chartered Accountants  
Suite 5  
Brightwater House  
Market Place  
Ringwood  
Hampshire  
BH24 1AP

# **CMP (UK) Limited**

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**CMP (UK) Limited**  
**Company Information**

**Director** Mr P W Dawe

**Registered office** G3 The Fulcrum  
Vantage Way  
Mannings Heath Road  
Poole  
Dorset  
BH12 4NU

**Accountants** Elysium  
Chartered Accountants  
Suite 5  
Brightwater House  
Market Place  
Ringwood  
Hampshire  
BH24 1AP

# CMP (UK) Limited

## (Registration number: 02997187) Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	198,580	200,017
Investments	<a href="#">5</a>	<u>2</u>	<u>2</u>
		<u>198,582</u>	<u>200,019</u>
<b>Current assets</b>			
Stocks	<a href="#">6</a>	33,322	33,252
Debtors	<a href="#">7</a>	346,445	345,784
Cash at bank and in hand		<u>101</u>	<u>158</u>
		379,868	379,194
<b>Creditors:</b> Amounts falling due within one year	<a href="#">8</a>	<u>(388,271)</u>	<u>(374,063)</u>
<b>Net current (liabilities)/assets</b>		<u>(8,403)</u>	<u>5,131</u>
<b>Total assets less current liabilities</b>		190,179	205,150
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">8</a>	(91,955)	(101,413)
<b>Provisions for liabilities</b>		<u>(34,948)</u>	<u>(34,067)</u>
<b>Net assets</b>		<u><u>63,276</u></u>	<u><u>69,670</u></u>
<b>Capital and reserves</b>			
Called up share capital		19,168	19,168
Capital redemption reserve		1,001	1,001
Profit and loss account		<u>43,107</u>	<u>49,501</u>
<b>Total equity</b>		<u><u>63,276</u></u>	<u><u>69,670</u></u>

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**CMP (UK) Limited**

**(Registration number: 02997187)  
Balance Sheet as at 31 December 2016**

Approved and authorised by the director on 12 September 2017

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Mr P W Dawe

Director

The notes on pages [5](#) to [11](#) form an integral part of these financial statements.  
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# CMP (UK) Limited

## Statement of Changes in Equity for the Year Ended 31 December 2016

	<b>Share capital £</b>	<b>Capital redemption reserve £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 January 2016	19,168	1,001	49,501	69,670
Profit for the year	-	-	172,606	172,606
Total comprehensive income	-	-	172,606	172,606
Dividends	-	-	(179,000)	(179,000)
At 31 December 2016	19,168	1,001	43,107	63,276

	<b>Share capital £</b>	<b>Capital redemption reserve £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 January 2015	19,168	1,001	6,941	27,110
Profit for the year	-	-	172,560	172,560
Total comprehensive income	-	-	172,560	172,560
Dividends	-	-	(130,000)	(130,000)
At 31 December 2015	19,168	1,001	49,501	69,670

The notes on pages [5](#) to [11](#) form an integral part of these financial statements.  
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# **CMP (UK) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

G3 The Fulcrum  
Vantage Way  
Mannings Heath Road  
Poole  
Dorset  
BH12 4NU

These financial statements were authorised for issue by the director on 12 September 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Asset class**

Improvements to property  
Plant & machinery  
Fixtures & fittings  
Motor vehicles  
Office equipment

##### **Depreciation method and rate**

15% and 25% reducing balance  
15% reducing balance  
10% reducing balance  
25% reducing balance  
33% on cost and 25% reducing balance

# **CMP (UK) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.





# **CMP (UK) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 19 (2015 - 19).

# CMP (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2016	35,549	348,749	22,636	312,116	719,050
Additions	-	12,266	-	28,546	40,812
At 31 December 2016	35,549	361,015	22,636	340,662	759,862
<b>Depreciation</b>					
At 1 January 2016	31,291	283,474	21,517	182,751	519,033
Charge for the year	1,267	17,015	280	23,687	42,249
At 31 December 2016	32,558	300,489	21,797	206,438	561,282
<b>Carrying amount</b>					
At 31 December 2016	2,991	60,526	839	134,224	198,580
At 31 December 2015	4,258	65,275	1,119	129,365	200,017

### 5 Investments

	2016 £	2015 £
Investments in subsidiaries	2	2
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 January 2016		2
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 December 2016		2
At 31 December 2015		2

6 Stocks

	2016	2015
	£	£
Other inventories	33,322	33,252

# CMP (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 7 Debtors

	Note	2016 £	2015 £
Trade debtors		256,396	245,036
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<a href="#">11</a>	1,796	1,796
Other debtors		88,253	98,952
		<hr/>	<hr/>
Total current trade and other debtors		<hr/> <hr/> 346,445	<hr/> <hr/> 345,784

### 8 Creditors

	Note	2016 £	2015 £
<b>Due within one year</b>			
Bank loans and overdrafts	<a href="#">9</a>	101,817	53,795
Trade creditors		145,114	206,282
Taxation and social security		16,397	17,429
Other creditors		124,943	96,557
		<hr/>	<hr/>
		<hr/> <hr/> 388,271	<hr/> <hr/> 374,063
<b>Due after one year</b>			
Loans and borrowings	<a href="#">9</a>	91,955	101,413
		<hr/> <hr/>	<hr/> <hr/>

### 9 Loans and borrowings

	2016 £	2015 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	49,333	57,333
Finance lease liabilities	27,548	-
Other borrowings	15,074	44,080
	<hr/>	<hr/>
	<hr/> <hr/> 91,955	<hr/> <hr/> 101,413

# CMP (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

	2016 £	2015 £
<b>Current loans and borrowings</b>		
Bank borrowings	8,000	8,000
Bank overdrafts	59,863	17,782
Finance lease liabilities	4,948	-
Other borrowings	29,006	28,013
	<u>101,817</u>	<u>53,795</u>

### Bank borrowings

Nat West Bank Plc is denominated in Pounds with a nominal interest rate of 2.4%, and the final instalment is due on 30 June 2024. The carrying amount at year end is £57,333 (2015 - £65,333).

### Other borrowings

Rowanmoor Trustees Limited with a carrying amount of £44,080 (2015 - £72,083) is denominated in Pounds with a nominal interest rate of 3%. The final instalment is due on 30 June 2018.

There is a debenture and fixed charge in favour of Rowanmoor Trustees Limited.

Hire Purchase with a carrying amount of £32,496 (2015 - £Nil) is denominated in pounds with a nominal interest rate of 14%. The final instalment is due on 13 December 2020.

Hire purchase agreements are charged against the specific assets being financed.

## 10 Dividends

### Interim dividends paid

	2016 £	2015 £
Interim dividend of £84,500 (2015 - £45,000) per each Ordinary "B" share	84,500	45,000
Interim dividend of £84,500 (2015 - £45,000) per each Ordinary "C" share	84,500	45,000
Interim dividend of £5,000 (2015 - £20,000) per each Ordinary "D" share	5,000	20,000
Interim dividend of £5,000 (2015 - £20,000) per each Ordinary "E" share	5,000	20,000
	<u>179,000</u>	<u>130,000</u>

# CMP (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 11 Related party transactions

#### Key management personnel

Mr P Dawe

#### Summary of transactions with key management

During the year the company paid rent to Rowanmoor Trustees Limited in respect of the business premises, which are owned by the pension scheme of the director.

#### Transactions with directors

	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
<b>2016</b>				
<b>Mr P W Dawe</b>				
Loan from company	(32,528)	(156,472)	169,000	(20,000)

	At 1 January 2015 £	Advances to directors £	Repayments by director £	At 31 December 2015 £
<b>2015</b>				
<b>Mr P W Dawe</b>				
Loan from company	(34,902)	(87,626)	90,000	(32,528)

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	7,927	8,028

### 12 Parent and ultimate parent undertaking

The company's immediate parent is Platinum Holdings Limited, incorporated in England & Wales.

The ultimate controlling party is Mr P Dawe.