

Registrar.

REGISTERED NUMBER: 00941995 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

FOR

CAMPION WILLCOCKS LIMITED



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FOR THE YEAR ENDED 31 OCTOBER 2015**

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CAMPION WILLCOCKS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2015

DIRECTORS:

Mrs B. Campion
David M. Campion
D.Mark Campion
D.L. Roberts
R.A. Clifford
N.F. Jowitt

SECRETARY:

N.F. Jowitt

REGISTERED OFFICE:

Oakfield House
59 Hill Avenue
Amersham
Buckinghamshire
HP6 5ED

REGISTERED NUMBER:

00941995 (England and Wales)

AUDITORS:

J.R. Antoine & Partners
Statutory Auditor
75 Rickmansworth Road
Amersham
Buckinghamshire
HP6 5JW

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 OCTOBER 2015**

The directors present their strategic report for the year ended 31 October 2015.


REVIEW OF BUSINESS

The company has continued to diversify its product portfolio to maximise the opportunities in its chosen markets.

PRINCIPAL RISKS AND UNCERTAINTIES

There are a number of potential risks and uncertainties that could have an impact on the company's performance. These include risks relating to the cyclical nature of the economy and the ongoing recovery of financial markets. There continues to be uncertainty surrounding future potential legislative changes impacting our sector. These risks and our mitigating actions continue to be addressed by our Risk Committee.

ON BEHALF OF THE BOARD:


.....
R.A. Clifford - Director
Date: 14/3/16

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 OCTOBER 2015**

The directors present their report with the accounts of the company for the year ended 31 October 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of strategy consultants in the field of change management.

DIVIDENDS

The total distribution of dividends for the year ended 31 October 2015 will be £45,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2014 to the date of this report.

Mrs B. Campion
David M. Campion
D.Mark Campion
D.L. Roberts
R.A. Clifford
N.F. Jowitt

Other changes in directors holding office are as follows:

R.H. Latham - resigned 31 December 2014

DISCLOSURE IN THE STRATEGIC REPORT

A review of business is detailed in the above report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the 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). 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

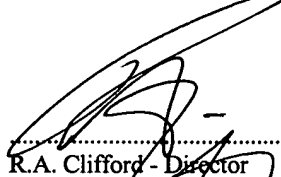
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 OCTOBER 2015**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:


.....
R.A. Clifford - Director

Date: 14/3/16.....

**REPORT OF THE INDEPENDENT AUDITORS TO
CAMPION WILLCOCKS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to fourteen, together with the full financial statements of Campion Willcocks Limited for the year ended 31 October 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard King FCA (Senior Statutory Auditor)
for and on behalf of J.R. Antoine & Partners
Statutory Auditor
75 Rickmansworth Road
Amersham
Buckinghamshire
HP6 5JW

Date: 15th March 2016.

CAMPION WILLCOCKS LIMITED (REGISTERED NUMBER: 00941995)

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2015**

	Notes	2015 £	2014 £
TURNOVER	2	25,977,874	26,144,667
Cost of sales and other operating income		(23,011,683)	(23,093,544)
		<hr/> 2,966,191	<hr/> 3,051,123
Administrative expenses		<hr/> 2,877,870	<hr/> 3,006,892
OPERATING PROFIT	4	88,321	44,231
Interest receivable and similar income		<hr/> 960	<hr/> 1,880
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		89,281	46,111
Tax on profit on ordinary activities	5	<hr/> 31,622	<hr/> 19,844
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/> 57,659	<hr/> <hr/> 26,267

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

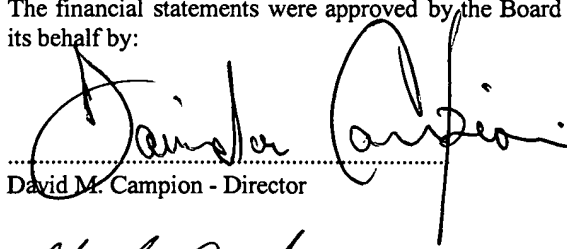
CAMPION WILLCOCKS LIMITED (REGISTERED NUMBER: 00941995)

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2015**

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Intangible assets	7		-		-
Tangible assets	8		59,158		18,320
			<u>59,158</u>		<u>18,320</u>
CURRENT ASSETS					
Debtors	9	3,722,457		3,494,791	
Cash at bank and in hand		1,683,325		1,597,799	
		<u>5,405,782</u>		<u>5,092,590</u>	
CREDITORS					
Amounts falling due within one year	10	4,905,475		4,573,604	
NET CURRENT ASSETS			<u>500,307</u>		<u>518,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			559,465		537,306
PROVISIONS FOR LIABILITIES	11		9,500		-
NET ASSETS			<u><u>549,965</u></u>		<u><u>537,306</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Profit and loss account	13		549,865		537,206
SHAREHOLDERS' FUNDS	19		<u><u>549,965</u></u>		<u><u>537,306</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 14.03.2016 and were signed on its behalf by:


David M. Campion - Director


D. Mark Campion - Director

The notes form part of these abbreviated accounts

CAMPION WILLCOCKS LIMITED (REGISTERED NUMBER: 00941995)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2015**

	Notes	2015 £	2014 £
Net cash inflow/(outflow) from operating activities	1	171,652	(711,908)
Returns on investments and servicing of finance	2	960	1,880
Taxation		(19,844)	(40,772)
Capital expenditure	2	(49,796)	(8,680)
Equity dividends paid		(45,000)	(15,300)
		<u>57,972</u>	<u>(774,780)</u>
Financing	2	<u>27,554</u>	<u>(49,889)</u>
Increase/(decrease) in cash in the period		<u><u>85,526</u></u>	<u><u>(824,669)</u></u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>85,526</u>	<u>(824,669)</u>
Change in net funds resulting from cash flows		<u>85,526</u>	<u>(824,669)</u>
Movement in net funds in the period		<u>85,526</u>	<u>(824,669)</u>
Net funds at 1 November		<u>1,597,799</u>	<u>2,422,468</u>
Net funds at 31 October		<u><u>1,683,325</u></u>	<u><u>1,597,799</u></u>

The notes form part of these abbreviated accounts

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2015**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	88,321	44,231
Depreciation charges	8,958	11,489
Profit on disposal of fixed assets	-	(779)
(Increase)/decrease in debtors	(227,666)	13,291
Increase/(decrease) in creditors	302,039	(780,140)
	<u>171,652</u>	<u>(711,908)</u>
Net cash inflow/(outflow) from operating activities	<u><u>171,652</u></u>	<u><u>(711,908)</u></u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015	2014
	£	£
Returns on investments and servicing of finance		
Interest received	960	1,880
	<u>960</u>	<u>1,880</u>
Net cash inflow for returns on investments and servicing of finance	<u><u>960</u></u>	<u><u>1,880</u></u>
 Capital expenditure		
Purchase of tangible fixed assets	(49,796)	(9,459)
Sale of tangible fixed assets	-	779
	<u>(49,796)</u>	<u>(8,680)</u>
Net cash outflow for capital expenditure	<u><u>(49,796)</u></u>	<u><u>(8,680)</u></u>
 Financing		
Amount withdrawn by directors	27,554	(49,889)
	<u>27,554</u>	<u>(49,889)</u>
Net cash inflow/(outflow) from financing	<u><u>27,554</u></u>	<u><u>(49,889)</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.14 £	Cash flow £	At 31.10.15 £
Net cash:			
Cash at bank and in hand	1,597,799	85,526	1,683,325
	<u>1,597,799</u>	<u>85,526</u>	<u>1,683,325</u>
 Total	<u><u>1,597,799</u></u>	<u><u>85,526</u></u>	<u><u>1,683,325</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, but including accrued income not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2015 £	2014 £
UK	25,977,874	26,117,475
Asia	-	27,192
	<u>25,977,874</u>	<u>26,144,667</u>

3. STAFF COSTS

	2015 £	2014 £
Wages and salaries	2,044,181	2,191,590
Social security costs	215,715	240,047
	<u>2,259,896</u>	<u>2,431,637</u>

The average monthly number of employees during the year was as follows:

2015	2014
<u>41</u>	<u>45</u>

CAMPION WILLCOCKS LIMITED (REGISTERED NUMBER: 00941995)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Other operating leases	121,279	107,922
Depreciation - owned assets	8,958	11,489
Profit on disposal of fixed assets	-	(779)
Auditors' remuneration	<u>12,750</u>	<u>12,500</u>
 Directors' remuneration	 <u>730,034</u>	 <u>797,195</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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Information regarding the highest paid director is as follows:

	2015	2014
	£	£
Emoluments etc	<u>319,818</u>	<u>327,642</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015	2014
	£	£
Current tax:		
UK corporation tax	22,122	19,844
Deferred tax	<u>9,500</u>	<u>-</u>
Tax on profit on ordinary activities	<u>31,622</u>	<u>19,844</u>

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015	2014
	£	£
Profit on ordinary activities before tax	<u>89,281</u>	<u>46,111</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	17,856	9,222
Effects of:		
Expenses not deductible for tax purposes	12,946	10,996
Income not taxable for tax purposes	-	(156)
Capital allowances in excess of depreciation	<u>(8,680)</u>	<u>(218)</u>
Current tax charge	<u>22,122</u>	<u>19,844</u>

CAMPION WILLCOCKS LIMITED (REGISTERED NUMBER: 00941995)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015**

6. DIVIDENDS

	2015	2014
	£	£
Final	<u>45,000</u>	<u>15,300</u>

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2014 and 31 October 2015	<u>55,000</u>
AMORTISATION	
At 1 November 2014 and 31 October 2015	<u>55,000</u>
NET BOOK VALUE	
At 31 October 2015	<u>-</u>
At 31 October 2014	<u>-</u>

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2014	67,144	108,449	67,022	242,615
Additions	<u>-</u>	<u>-</u>	49,796	49,796
At 31 October 2015	<u>67,144</u>	<u>108,449</u>	<u>116,818</u>	<u>292,411</u>
DEPRECIATION				
At 1 November 2014	60,456	108,350	55,489	224,295
Charge for year	<u>2,866</u>	<u>99</u>	5,993	8,958
At 31 October 2015	<u>63,322</u>	<u>108,449</u>	<u>61,482</u>	<u>233,253</u>
NET BOOK VALUE				
At 31 October 2015	<u>3,822</u>	<u>-</u>	<u>55,336</u>	<u>59,158</u>
At 31 October 2014	<u>6,688</u>	<u>99</u>	<u>11,533</u>	<u>18,320</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	2,879,992	2,984,868
Other debtors	751	477
Prepayments	<u>841,714</u>	<u>509,446</u>
	<u>3,722,457</u>	<u>3,494,791</u>

CAMPION WILLCOCKS LIMITED (REGISTERED NUMBER: 00941995)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	3,819,487	3,362,673
Tax	22,122	19,844
Social security and other taxes	69,216	70,853
VAT	128,741	142,098
Company under common control	-	8,090
Directors' current accounts	44,491	16,937
Accrued expenses	821,418	953,109
	<u>4,905,475</u>	<u>4,573,604</u>

11. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Deferred tax	<u>9,500</u>	<u>-</u>
		Deferred tax
		£
Accelerated capital allowances		<u>9,500</u>
Balance at 31 October 2015		<u>9,500</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

13. RESERVES

	Profit and loss account
	£
At 1 November 2014	537,206
Profit for the year	57,659
Dividends	<u>(45,000)</u>
At 31 October 2015	<u>549,865</u>

14. PENSION COMMITMENTS

The company operates a pension scheme (the CWA Pension Scheme) for the directors and their families. The assets of the scheme are held separately from those of the company in an independently administered fund. Under the scheme there are specified target benefits based on the members' final pensionable earnings. However, the rules of the scheme limit the liability in respect of any member to whatever may be secured by contributions actually paid in respect of that member, together with investment income thereon. Furthermore, the company is not committed to pay the contribution rates disclosed by the actuarial valuation. The pension charge for the year has therefore been taken as the contribution paid to the scheme which amounted to £nil (2014 - £nil).

CAMPION WILLCOCKS LIMITED (REGISTERED NUMBER: 00941995)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015**

15. CONTINGENT LIABILITIES

There is a bank debenture dated 18 December 1998 secured on the assets of the company.

16. OTHER FINANCIAL COMMITMENTS

Future commitments in respect of operating leases total £46,250 at the balance sheet date (of which £37,000 is due within one year).

17. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

1) Amounts due to the directors at the balance sheet date totalled £44,491 (2014 £16,937).

2) The company leases its premises from the C.W.A. Pension Scheme (of whom Mr D.Mark.Campion and his wife are beneficial members) at an annual rent of £37,000.

18. RELATED PARTY DISCLOSURES

During the year, total dividends of £45,000 (2014 - £15,300) were paid to the directors.

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit for the financial year	57,659	26,267
Dividends	(45,000)	(15,300)
Net addition to shareholders' funds	12,659	10,967
Opening shareholders' funds	537,306	526,339
Closing shareholders' funds	549,965	537,306

20. CONTROL

The company is controlled by its shareholder and director, Mr D. Mark Campion.