

Registered number: 01745027

C.A. Group Limited

Annual report

30 September 2018

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C.A. Group Limited

Company Information

Directors	N J Alderson S I Brown L A Davies S W Forster M K Lowther P W Rowe D J Webster
Company secretary	D J Webster
Registered number	01745027
Registered office	Evenwood Industrial Estate Copeland Road Evenwood County Durham DL14 9SF
Independent auditor	UNW LLP Chartered Accountants Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE

C.A. Group Limited

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C.A. Group Limited

Strategic report Year ended 30 September 2018

Strategy

The company's overriding objective set by its shareholders is to secure the longevity of the business. The strategy agreed to achieve this is to maintain a stable and financially robust business, pursuing development opportunities appropriate to that strategy in terms of the risk and return profiles in relation to the core business of the company. The directors and shareholders of the business believe that the financial performance during the year herein reported and for the years immediately preceding demonstrate that the company is being managed in accordance with that objective and strategy, and further that the business plan for the future will continue to meet those requirements.

Principal risks and uncertainties

The principal risks and uncertainties facing the company remain the continued uncertainty in the construction markets in which the business operates. These risks are managed through the development of strong relationships across the market chain.

Future developments

The performance and position of the company is included in the financial section of this report. The company continues to recruit new employees who will add to the development of the business and further its strategic aims.

Key performance indicators

The directors monitor a number of key indicators such as parameters for customer and employee satisfaction. A formal quarterly reporting regime to shareholders is maintained, and this is supported by regular dialogue between the directors, employees and shareholders.

This report was approved by the board on 5 December 2018 and signed on its behalf by:



D J Webster
Group Managing Director

C.A. Group Limited

Directors' report Year ended 30 September 2018

The directors present their report and the financial statements for the year ended 30 September 2018.

Results and dividends

The profit for the year, after taxation, amounted to £5,327,341 (2017 - £5,576,237).

Interim dividends paid during the year were £nil (2017 - £5,045,000). The directors do not recommend a final dividend in respect of the year.

Directors

The directors who served during the year were:

N J Alderson
S I Brown
L A Davies
S W Forster
M K Lowther
P W Rowe
D J Webster

Employment policies

Employment of disabled persons

It is the policy of the company that disabled people, whether registered or not, should receive full and fair consideration for all job vacancies for which they are suitable applicants. Employees who become disabled during their working life will be retained in employment wherever possible and will be given help with any necessary rehabilitation and retraining. The company is prepared to modify procedures or equipment, wherever this is practicable, so that full use can be made of an individual's abilities.

Employee involvement

The company has developed voluntary practices and procedures for employee involvement appropriate to their own circumstances and needs. The company encourages this approach to provide information and consultation and believes that this promotes a better understanding of the issues facing the individual business in which the employee works.

Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

C.A. Group Limited

Directors' report (continued) **Year ended 30 September 2018**

Auditor

Pursuant to section 487(2) of the Companies Act 2006, the auditor will be deemed to be reappointed and UNW LLP will therefore continue in office.

This report was approved by the board on 5 December 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D J Webster', written over a horizontal line.

D J Webster
Group Managing Director

C.A. Group Limited

Directors' responsibilities statement Year ended 30 September 2018

The directors are responsible for preparing the strategic report, the directors' report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 judgments 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 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.



Independent auditor's report to the members of C.A. Group Limited

Opinion

We have audited the financial statements" of C.A. Group Limited ('the company') for the year ended 30 September 2018, which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements":

- give a true and fair view of the state of the company's affairs as at 30 September 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements" in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements" is not appropriate; or
- the directors have not disclosed in the financial statements" any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements" are authorised for issue.



Independent auditor's report to the members of C.A. Group Limited (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements" and our auditor's report thereon. Our opinion on the financial statements" does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements", our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements" or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements" or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements" are prepared is consistent with the financial statements"; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Independent auditor's report to the members of C.A. Group Limited (continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements" and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements" that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements", the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements" as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements".

A further description of our responsibilities for the audit of the financial statements" is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Who we are reporting to

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Andrew Wilson', with a wavy line extending from the end.

Andrew Wilson B.A.FCA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne

5 December 2018

C.A. Group Limited

Statement of comprehensive income Year ended 30 September 2018

	Note	2018 £	2017 £
Profit and loss account			
Turnover	5	74,170,289	73,055,489
Cost of sales		(56,101,089)	(55,899,633)
Gross profit		18,069,200	17,155,856
Administrative expenses		(11,416,267)	(10,334,620)
Other operating income		74,147	84,395
Operating profit	6	6,727,080	6,905,631
Interest receivable and similar income		78,827	64,108
Interest payable and similar charges	9	-	(4,541)
Profit on ordinary activities before taxation		6,805,907	6,965,198
Tax on profit on ordinary activities	10	(1,478,566)	(1,388,961)
Profit for the financial year		5,327,341	5,576,237

There were no amounts recognised in other comprehensive income for 2018 or 2017.

The notes on pages 11 to 22 form part of these financial statements.

C.A. Group Limited

Balance sheet At 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	11	713,761	153,488
		<u>713,761</u>	<u>153,488</u>
Current assets			
Stocks	13	4,614,961	6,850,205
Debtors	14	28,913,775	14,920,888
Current asset investments	15	20,134,845	10,101,612
Cash at bank and in hand		7,331,692	9,228,137
		<u>60,995,273</u>	<u>41,100,842</u>
Creditors: amounts falling due within one year	16	(46,306,445)	(31,179,082)
Net current assets		<u>14,688,828</u>	<u>9,921,760</u>
Net assets		<u><u>15,402,589</u></u>	<u><u>10,075,248</u></u>
Capital and reserves			
Called up share capital	18	200,000	200,000
Profit and loss account	19	15,202,589	9,875,248
Total equity		<u><u>15,402,589</u></u>	<u><u>10,075,248</u></u>

The financial statements were approved and authorised for issue by the board on 5 December 2018 and were signed on its behalf by:



L A Davies
Director

Company registered number: 01745027

The notes on pages 11 to 22 form part of these financial statements.

C.A. Group Limited

Statement of changes in equity Year ended 30 September 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 October 2016	200,000	9,344,011	9,544,011
Profit for the year	-	5,576,237	5,576,237
Dividends	-	(5,045,000)	(5,045,000)
At 1 October 2017	200,000	9,875,248	10,075,248
Profit for the year	-	5,327,341	5,327,341
At 30 September 2018	200,000	15,202,589	15,402,589

The notes on pages 11 to 22 form part of these financial statements.

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

1. General information

C.A. Group Limited ('the company') is engaged in the design, manufacture, supply and installation of industrial roofing and cladding systems.

The company is a private company limited by shares, incorporated and domiciled in the United Kingdom. The address of the registered office is given in the company information page of this annual report.

2. Statement of compliance

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland*' (FRS 102') and the Companies Act 2006.

3. Accounting policies

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

3.1 Basis of preparation of financial statements

These financial statements are the company's separate financial statements. The company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the basis that it is itself a subsidiary undertaking and is included in the consolidated financial statements of its parent undertaking, C.A. Group (Holdings) Limited, which are publicly available.

The financial statements are prepared on a going concern basis and under the historical cost convention. They are presented in pounds sterling.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

3.2 Reduced disclosures

FRS 102 allows a qualifying entity certain disclosure exemptions. The company meets the definition of a qualifying entity and has taken advantage of the exemptions relating to certain financial instruments disclosures and the preparation of a cash flow statement. The consolidated financial statements of the company's parent, C.A. Group (Holdings) Limited, include the equivalent financial instruments disclosures and a consolidated cash flow statement.

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

3. Accounting policies (continued)

3.3 Revenue recognition

Turnover

Turnover comprises revenue recognised in respect of goods and services supplied during the year, net of discounts and excluding Value added Tax.

Manufacturing

Turnover is recognised on dispatch of the goods.

Contracting

Where the outcome of the contract can be estimated reliably, turnover and costs are recognised by reference to the stage of completion of the contract activity at the reporting date. State of completion is measured by reference to the value of work certified. When the outcome of a contract cannot be estimated reliably, contract turnover is recognised to the extent of contract costs where it is probable they will be recoverable. When it is probable that total contract costs will exceed total contract income, the expected loss is recognised immediately in the profit and loss account.

Payments received from customers in excess of recorded turnover are included in creditors as payments on account.

Interest income

Interest income is recognised on the accruals basis.

3.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the purchase price plus any further costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery	-	3 - 10 years straight line
Fixtures and fittings	-	2 - 5 years straight line
Motor vehicles	-	3 years straight line

3.5 Stocks

Stocks are stated at the lower of cost or estimated selling price less costs to complete and sell. Cost includes all direct costs and, for manufactured stocks and work in progress, an appropriate proportion of fixed and variable overheads (based on normal operating capacity). Cost is determined using the first-in first-out (FIFO) method.

Provision is made as necessary for damaged, obsolete or slow-moving items.

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

3. Accounting policies (continued)

3.6 Financial instruments

The company only enters into financial instruments transactions that result in the recognition of basic debt financial assets and liabilities like trade, intercompany and other debtors and creditors, cash and bank balances and cash on deposit. All such instruments are due within one year, and are measured, initially and subsequently at the transaction price.

At the end of each reporting period, debt financial assets are assessed for impairment, and their carrying value reduced if necessary. Any impairment charge is recognised in the profit and loss account.

3.7 Foreign currency translation

The company's functional currency is the pound sterling.

Transactions in foreign currencies are translated into sterling using the spot exchange rate at the dates of the transactions. At each period end, foreign currency monetary assets and liabilities are translated using the closing rate. Foreign exchange gains and losses are recognised in the profit and loss account.

3.8 Employee benefits

Short-term benefits

Short-term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the employee's entitlement to the benefit accrues.

Defined contribution pension plan

The company operates a defined contribution pension plan for its employees. Contributions are recognised as an expense when they fall due. Amounts due but not yet paid are included within creditors on the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3.9 Operating leases

All of the company's leasing arrangements are operating leases. Rental payments under operating leases are charged to the profit and loss account on a straight-line basis over the lease term, even if payments are not made on such a basis.

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

3. Accounting policies (continued)

3.10 Taxation

The taxation expense for the year comprises current and deferred tax and is recognised in the profit and loss account except to the extent that it relates to items recognised in other comprehensive income, or directly in equity, in which case the tax expense is also recognised in other comprehensive income or directly in equity.

Current tax is the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods. It is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods, and arises from 'timing differences' (where transactions or events are included in the financial statements in periods different from those in which they are assessed for tax). Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing differences.

3.11 Dividends

Dividends are recognised when they become legally payable.

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

4. Judgments in applying accounting policies and key sources of estimation uncertainty

Revenue recognition - construction contract accounting

The judgments and estimates which have the most significant effect on the amounts recognised in the financial statements relate to the application of construction contract accounting. The amount of revenue and profit recognised in relation to contracts which are part-complete at the balance sheet date is dependent on estimates of the further costs that will be required to complete the contract, and hence the overall profitability of the contract. Estimates of further costs (and potential revenue variations) are continually evaluated and updated, based on management's detailed knowledge of project status and contractual requirements.

Judgment is then required to assess the reliability of the estimates, which is affected by various factors, including the specific requirements of the contract (ie whether 'routine' or more specialised in nature), and the stage of completion of the project. The amount of revenue and profit recognised reflects management's judgment of these factors.

Stock provisions

Whilst the nature of the company's stocks means they are not perishable, certain lines may become obsolete, or be slow-moving, due to developments in the industry or customer preferences. When calculating the stock provision, management applies assumptions around anticipated future usage of stock lines, which is informed by recent usage and management's detailed knowledge of the stock.

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

5. Turnover

The whole of the turnover is attributable to the design, manufacture, supply and installation of industrial roofing and cladding systems.

Analysis of turnover by country of destination:

	2018 £	2017 £
United Kingdom	74,168,121	73,028,130
Rest of Europe	2,168	27,359
	<u>74,170,289</u>	<u>73,055,489</u>

6. Operating profit

The operating profit is stated after charging:

	2018 £	2017 £
Hire of plant and machinery	2,450,775	2,171,430
Depreciation of tangible fixed assets	(83,972)	199,694
Impairment of stocks, net of reversals (included within 'cost of sales')	(182,216)	264,492
Impairment of trade debtors, net of reversals (included within 'administrative expenses')	116,011	(203)
Operating lease rentals	1,123,228	767,472
Audit fees payable to the company auditor	25,000	24,500
Profit on disposal of tangible fixed assets	-	(167,996)
	<u></u>	<u></u>

Audit fees stated above are in relation to the company, its parent and its fellow subsidiary undertaking. In accordance with SI 2008/489 the company has not disclosed the fees payable to the company's auditor for 'other services' as this information is included in the consolidated financial statements of its parent, C.A. Group (Holdings) Limited.

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

7. Employees

Staff costs, including directors' remuneration, were as follows:

	2018 £	2017 £
Wages and salaries	9,290,554	9,280,673
Social security costs	814,178	808,131
Company contributions to defined contribution pension schemes	262,845	238,159
	<u>10,367,577</u>	<u>10,326,963</u>

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

	2018 No.	2017 No.
Administration	20	22
Manufacturing and contracting	194	198
	<u>214</u>	<u>220</u>

8. Directors' remuneration

	2018 £	2017 £
Remuneration	1,123,214	1,046,391
Company contributions to defined contribution pension schemes	40,143	31,566
	<u>1,163,357</u>	<u>1,077,957</u>

During the year retirement benefits were accruing to 7 directors (2017 - 7) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £242,821 (2017 - £234,591).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £8,669 (2017 - £5,833).

9. Interest payable

	2018 £	2017 £
Bank interest payable	-	4,541

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

10. Taxation

	2018 £	2017 £
Current tax		
UK Corporation tax on profits for the year	1,660,000	1,705,000
Adjustments in respect of prior periods	(44,326)	106,505
Total current tax	1,615,674	1,811,505
Deferred tax		
Origination and reversal of timing differences	(275,014)	(327,760)
Adjustment in respect of previous periods	253	(103,166)
Effect of changes in tax rates	137,653	8,382
Total deferred tax	(137,108)	(422,544)
Taxation on profit on ordinary activities	1,478,566	1,388,961

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2017 - higher than) the standard rate of corporation tax in the UK of 19.00% (2017 -19.5%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	6,805,907	6,965,198
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2017 -19.5%)	1,293,122	1,358,118
Effects of:		
Expenses not deductible for tax purposes	99,288	20,714
Gains/ rollover relief	(7,422)	(1,592)
Adjustments in respect of prior periods	(44,074)	3,339
Effect of changes in tax rates	137,652	8,382
Total tax charge for the year	1,478,566	1,388,961

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

11. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 October 2017	1,029,733	78,580	406,410	1,514,723
Additions	644,245	-	-	644,245
At 30 September 2018	1,673,978	78,580	406,410	2,158,968
Depreciation				
At 1 October 2017	995,549	30,097	335,589	1,361,235
Charge for the year	17,602	26,193	40,177	83,972
At 30 September 2018	1,013,151	56,290	375,766	1,445,207
Net book value				
At 30 September 2018	660,827	22,290	30,644	713,761
At 30 September 2017	34,184	48,483	70,821	153,488

12. Fixed asset investments

The company holds 100% of the issued share capital of Cascade Limited, which owns the patent rights to a gutter system. The registered office of Cascade Limited is at Evenwood Industrial Estate, Copeland Road, Evenwood, County Durham, DL14 9SF.

13. Stocks

	2018 £	2017 £
Raw materials and consumables	2,399,853	3,483,934
Work in progress (goods to be sold)	356,123	171,348
Construction contract balances	1,858,985	3,194,923
	4,614,961	6,850,205

The cost of stock recognised as an expense in the profit and loss account in the year was £40,818,669 (2017 - £38,754,879).

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

14. Debtors

	2018 £	2017 £
Trade debtors	27,304,122	13,277,560
Amounts owed by group undertakings	148,961	335,366
Other debtors	125,308	125,487
Prepayments and accrued income	165,344	149,543
Deferred tax asset	1,170,040	1,032,932
	<u>28,913,775</u>	<u>14,920,888</u>

15. Current asset investments

	2018 £	2017 £
Short term deposits	<u>20,134,845</u>	<u>10,101,612</u>

Investments in short term deposits have an original maturity of 3 months or less. At the balance sheet date the average maturity of the deposits was one month (2017 - one month). The interest rate was 0.45% (2017 - 0.45%).

16. Creditors: amounts falling due within one year

	2018 £	2017 £
Payments received on account	6,052,795	4,467,987
Trade creditors	19,638,002	8,646,282
Amounts owed to group undertakings	433,225	247,714
Corporation tax	1,055,674	974,681
Other taxation and social security	1,526,942	927,241
Other creditors	152,399	137,194
Accruals and deferred income	17,447,408	15,777,983
	<u>46,306,445</u>	<u>31,179,082</u>

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

17. Deferred taxation

	2018 £	2017 £
At beginning of year	1,032,932	610,388
Credited to the profit and loss account in the year	137,108	422,544
At end of year	1,170,040	1,032,932

The deferred tax asset is made up as follows:

	2018 £	2017 £
Fixed asset timing differences	(45,624)	(44,913)
Short term timing differences	1,215,664	1,077,845
	1,170,040	1,032,932

18. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
200,000 Ordinary shares shares of £1.00 each	200,000	200,000

There is a single class of Ordinary shares in issue. There are no restrictions on distribution of dividends or the repayment of capital.

19. Reserves

Profit and loss account

The profit and loss account represents cumulative profits and losses net of cumulative dividends paid and other adjustments.

20. Dividends

	2018 £	2017 £
Interim dividends paid on equity capital	-	5,045,000

C.A. Group Limited

Notes to the financial statements Year ended 30 September 2018

21. Commitments under operating leases

Future minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	320,015	342,309
After one year and before five years	334,368	451,738
Total	654,383	794,047

22. Related party transactions

Key management personnel comprise the executive directors, whose remuneration is given in note 8.

The company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the group.

23. Controlling party

The immediate and ultimate parent undertaking, and the only group to consolidate these financial statement is C.A. Group (Holdings) Limited.

Copies of C.A. Group (Holdings) Limited consolidated financial statements can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

C.A. Foundation holds the investment in C.A. Group (Holdings) Limited, beneficially on behalf of C.A. Group Employee Benefit Trust.