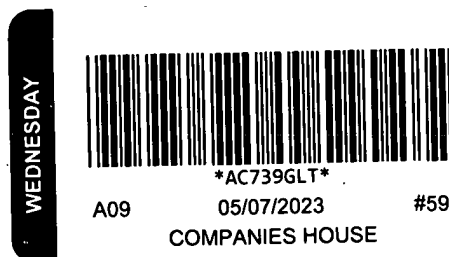


**REGISTERED NUMBER: 02566897 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 SEPTEMBER 2021 TO 31 DECEMBER 2022**  
**FOR**  
**CHH CONEX LIMITED**



Feltons, Statutory Auditor  
8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

**CHH CONEX LIMITED (REGISTERED NUMBER: 02566897)**

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FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022**

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**CHH CONEX LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022**

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**DIRECTORS:**

P Turner  
J C McFarlane

**REGISTERED OFFICE:**

4 Holford Way  
Holford Industrial Estate  
Witton  
Birmingham  
B6 7AX

**REGISTERED NUMBER:**

02566897 (England and Wales)

**AUDITORS:**

Feltons, Statutory Auditor  
8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

**BANKERS:**

HSBC Bank plc  
PO Box 68  
130 New Street  
Birmingham  
B2 4JU

**CHH CONEX LIMITED (REGISTERED NUMBER: 02566897)**

**ABRIDGED BALANCE SHEET  
31 DECEMBER 2022**

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	3,924	-
Tangible assets	5	275,974	133,079
		<u>279,898</u>	<u>133,079</u>
<b>CURRENT ASSETS</b>			
Stocks		2,747,714	1,422,208
Debtors		5,520,979	2,342,215
Cash at bank and in hand		1,079,661	1,016,703
		<u>9,348,354</u>	<u>4,781,126</u>
<b>CREDITORS</b>			
Amounts falling due within one year		5,995,377	3,621,286
<b>NET CURRENT ASSETS</b>		<u>3,352,977</u>	<u>1,159,840</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,632,875</u>	<u>1,292,919</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(1,460,614)	(31,953)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(29,300)</u>	<u>(19,000)</u>
<b>NET ASSETS</b>		<u><u>2,142,961</u></u>	<u><u>1,241,966</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	300	300
Capital redemption reserve		50,400	50,400
Retained earnings		2,092,261	1,191,266
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,142,961</u></u>	<u><u>1,241,966</u></u>

The notes form part of these financial statements

**CHH CONEX LIMITED (REGISTERED NUMBER: 02566897)**

**ABRIDGED BALANCE SHEET - continued**  
**31 DECEMBER 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the period ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 June 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P Turner', written over a horizontal line.

P Turner - Director

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022**

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**1. STATUTORY INFORMATION**

CHH CoNeX Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of 5 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

**Leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**Pension costs and other post-retirement benefits**

The company contributes to the personal pension plans of eligible employees. Contributions payable to the pension plans are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 54 (2021 - 50).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
Additions	4,360
At 31 December 2022	4,360
<b>AMORTISATION</b>	
Amortisation for period	436
At 31 December 2022	436
<b>NET BOOK VALUE</b>	
At 31 December 2022	3,924

5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 September 2021	829,151
Additions	257,192
At 31 December 2022	1,086,343
<b>DEPRECIATION</b>	
At 1 September 2021	696,072
Charge for period	114,297
At 31 December 2022	810,369
<b>NET BOOK VALUE</b>	
At 31 December 2022	275,974
At 31 August 2021	133,079



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022**

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 September 2021	37,345
Additions	166,828
	<u>204,173</u>
At 31 December 2022	<u>204,173</u>
<b>DEPRECIATION</b>	
At 1 September 2021	3,735
Charge for period	47,028
	<u>50,763</u>
At 31 December 2022	<u>50,763</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>153,410</u>
At 31 August 2021	<u>33,610</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	1,700,000	-
Amounts due to factors	2,610,466	854,449
Hire purchase	203,486	40,474
	<u>4,513,952</u>	<u>894,923</u>

The amounts are secured on assets of the company.

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
300	Ordinary A	£1	<u>300</u>	<u>300</u>

**NOTES TO THE FINANCIAL STATEMENTS - *continued***  
**FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022**

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**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jean Powell (Senior Statutory Auditor)  
for and on behalf of Feltons, Statutory Auditor

**9. RELATED PARTY DISCLOSURES**

Network Managed Solutions Limited  
Ultimate Holding company

Amount due from related party of £2,000,000 at the balance sheet date is an interest free loan issued during the period.

**10. ULTIMATE PARENT COMPANY**

Network Managed Solutions Limited is regarded by the directors as being the company's ultimate parent company.