



**CCTA ENTERPRISES LIMITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 JULY 2015**

**Registered No: 2786598**

THURSDAY



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COMPANIES HOUSE

# **ANNUAL REPORT**

## **FOR THE YEAR ENDED 31 JULY 2015**

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# **CCTA ENTERPRISES LIMITED**

## **DIRECTORS AND ADVISERS**

### **Executive Directors**

B Liles  
Chief Executive / Chairman

M Williams  
Director

### **Independent Auditors**

PricewaterhouseCoopers LLP

Llys Tawe,  
Kings Road  
SA1 Swansea Waterfront  
Swansea,  
SA1 8PG

### **Non - Executive Directors**

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### **Solicitors**

Eversheds  
1 Callaghan Square  
Cardiff  
CF10 5BT

### **Secretary and registered office**

R Priller  
Graig Campus  
Sandy Road  
Pwll  
Llanelli  
Carmarthenshire  
SA15 4DN

### **Bankers**

Barclays Bank Plc  
Llanelli

# **CCTA ENTERPRISES LIMITED**

## **Directors' Report**

**For the year to 31 July 2015**

The directors present their report and the audited financial statements for the year ended 31 July 2015.

### **Principal activities**

The principal activities of the company are those of promoting enterprise, technology transfer and international networking for the benefit of Coleg Sir Gâr and the community.

### **Review of business and future developments**

The profit and loss account for the year is set out on page 6.

The loss for the financial year was £2,123 (2014: loss £1,059). This loss has been transferred to reserves. The directors are satisfied with the performance of the company and aim to improve performance in the foreseeable future.

### **Dividends**

The directors do not recommend the payment of a dividend in respect of the year ended 31 July 2015 (2014 - £Nil).

### **Key performance indicators**

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

### **Directors**

The directors of the company who were in office at 31 July 2015 and 31 July 2014 and up to the date of signing the financial statements (unless otherwise stated) were:

B Liles

M Williams

P Rees (resigned 05/01/2015)

### **Small Company Exemption**

This report has been prepared in accordance with the special provisions relating to small companies' as provided by Section 415A of the Companies Act 2006.

## **CCTA ENTERPRISES LIMITED**

### **Directors' report (continued)**

#### **Statement of disclosure of information to auditors**

Each of the persons who are directors at the time when the Directors' Report is approved has confirmed that so far as they are aware, there is no relevant audit information, (i.e. information needed by the company's auditors in connection with preparing their report), of which the company's auditors are unaware, and the directors have taken all steps that they ought to have taken in order to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information.

#### **Independent Auditors**

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the annual general meeting, in accordance with Section 485 of the Companies Act 2006.

#### **Authority of issue of financial statements**

The directors gave authority for the financial statements to be issued on 8/12/15.  
the entity's owners nor others have the power to amend the financial statements after issue.

Neither

By order of the Board



R Priller  
Secretary

Date : 8/12/15

# CCTA ENTERPRISES LIMITED

## Statement of Directors' Responsibilities

The directors are responsible for preparing 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 prepared 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- to 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.

By order of the Board



R Priller  
Secretary

Date: 8/12/15

# **Independent auditors' report to the members of CCTA Enterprises Limited**

## **Report on the financial statements**

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### **Our opinion**

In our opinion, CCTA Enterprises Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 July 2015 and of its loss 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.
- 

### **What we have audited**

The financial statements, included within the Annual Report, comprise:

- the Balance Sheet as at 31 July 2015;
- the Profit and Loss Account and the Statement of Total Recognised Gains and Losses for the year then ended;
- the Reconciliation of Movements in Shareholders' Funds for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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## **Opinion on other matter prescribed by the Companies Act 2006**

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In our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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## **Other matters on which we are required to report by exception**

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### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

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### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

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### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

## **Independent auditors' report to the members of CCTA Enterprises Limited (continued)**

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### **Responsibilities for the financial statements and the audit**

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#### **Our responsibilities and those of the directors**

As explained more fully in the Statement of Directors' Responsibilities set out 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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#### **What an audit of financial statements involves**

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

*Ian Clarke*

Ian Clarke (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Swansea

*8 December 2015*



## **CCTA ENTERPRISES LIMITED**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2015**

**Registered No: 2786598**

	<b>Notes</b>	<b>2015</b> £	<b>2014</b> £
Turnover		2,301	7,823
Cost of Sales		(3,437)	(8,181)
<b>Gross Loss</b>		<u>(1,136)</u>	<u>(358)</u>
Administrative expenses		(993)	(708)
<b>Operating loss</b>		<u>(2,129)</u>	<u>(1,066)</u>
Interest receivable and similar income		6	7
<b>Loss on ordinary activities before taxation</b>	<b>3</b>	<u>(2,123)</u>	<u>(1,059)</u>
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss for the financial year</b>		<u><b>(2,123)</b></u>	<u><b>(1,059)</b></u>

The turnover and loss for the financial year have been derived from the continuing operations of the company.

There is no difference between the results for the year stated above and their historical cost equivalent.

The notes on pages 10 to 13 form part of these financial statements.

## **CCTA ENTERPRISES LIMITED**

### **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 JULY 2015**

	<b>2015</b> £	<b>2014</b> £
Loss for the financial year	<u>(2,123)</u>	<u>(1,059)</u>
Total recognised losses relating to the year	<u>(2,123)</u>	<u>(1,059)</u>

### **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS FOR THE YEAR ENDED 31 JULY 2015**

	<b>2015</b> £	<b>2014</b> £
Loss for the financial year	<u>(2,123)</u>	<u>(1,059)</u>
<b>Net decrease to shareholders' funds</b>	<u><b>(2,123)</b></u>	<u><b>(1,059)</b></u>
Opening shareholders' funds	<u>3,923</u>	<u>4,982</u>
<b>Closing shareholders' funds</b>	<u><b>1,800</b></u>	<u><b>3,923</b></u>

# CCTA ENTERPRISES LIMITED

## BALANCE SHEET AS AT 31 JULY 2015

	Notes	2015 £	2014 £
<b>Fixed Assets</b>			
Investments	6	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
<b>Current Assets</b>			
Debtors	7	-	4,395
Cash at bank and in hand		<u>17,105</u>	<u>13,651</u>
		<u>17,105</u>	<u>18,046</u>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	8	(15,307)	(14,125)
<b>Net Current Assets</b>		<u>1,798</u>	<u>3,921</u>
<b>Total assets less current liabilities</b>		<u>1,800</u>	<u>3,923</u>
<b>Net assets</b>		<u>1,800</u>	<u>3,923</u>
<b>Capital and Reserves</b>			
Called-up share capital	9	2	2
Profit and loss account	10	<u>1,798</u>	<u>3,921</u>
<b>Total shareholders' funds</b>		<u>1,800</u>	<u>3,923</u>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of Companies Act 2006.

The financial statements, on pages 7 to 13, were approved by the Board of Directors on 8/12/15 and were signed on behalf of the Board of Directors by :

  
B Liles  
Director

  
R Priller  
Secretary

Date: 8/12/15

Date: 8/12/15

The notes on pages 10 to 13 form part of these financial statements.

# **CCTA ENTERPRISES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 JULY 2015**

#### **1. Principal accounting policies**

The financial statements are prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The significant accounting policies adopted are set out below. The directors consider that these accounting policies are suitable, have been consistently applied and are supported by reasonable and prudent judgements and estimates.

##### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention and on a going concern basis.

##### **Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Computer equipment	33-50

##### **Turnover**

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied.

##### **Cash flow statement**

The company qualifies as a small company under the terms of section 382 of the Companies Act 2006. As a consequence, it is exempt from the requirements to publish a cash flow statement.

#### **2. Directors and employees**

No remuneration was paid to the directors of CCTA Enterprises Limited during the year (2014:£nil) for their services to the company.

**CCTA ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2015**

**3. Loss on ordinary activities before taxation**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Loss on ordinary activities before taxation is stated after charging:		
Auditors' remuneration for audit services	950	665
Auditors' remuneration for non-audit services	-	-

**4. Tax on loss on ordinary activities**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
<b>Current tax:</b>		
United Kingdom corporation tax on losses for the year	-	-
Adjustments in respect of previous years	-	-
<b>Total current tax charge</b>	<b>-</b>	<b>-</b>
<b>Tax on loss on ordinary activities</b>	<b>-</b>	<b>-</b>

The tax assessed for the year is at the standard rate of 20% (2014: 20%) applying in the United Kingdom to small companies. Any differences are explained below:

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Loss on ordinary activities before tax	<b>(2,123)</b>	<b>(1,059)</b>
Loss on ordinary activities before tax multiplied by tax rate of 20% (2014: 20%) in the United Kingdom	<b>(425)</b>	<b>(212)</b>
Effects of:		
Losses not utilised	<b>425</b>	<b>212</b>
Adjustments in respect of previous years	-	-
<b>Total current tax charge</b>	<b>-</b>	<b>-</b>

**CCTA ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2015**

**5. Tangible assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
At 1 August 2014 and 31 July 2015	<u>14,556</u>
<b>Accumulated Depreciation</b>	
At 1 August 2014 and 31 July 2015	<u>14,556</u>
<b>Net book value</b>	
At 31 July 2014 and 31 July 2015	<u>-</u>

**6. Investments**

	<b>2015 £</b>	<b>2014 £</b>
Investment in subsidiary company at cost	<u>2</u>	<u>2</u>

The company owns 100% of the issued ordinary share capital of Rareblend Limited, which is dormant. Rareblend Limited is a company incorporated in England and Wales.

The financial statements contain information about CCTA Enterprises Limited as an individual company and do not contain consolidated financial information as a parent of a group. The company is exempt under Section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, as the group it heads qualifies as a small sized group.

The subsidiary company had a profit of £nil (2014 £nil) during the year and had net assets of £2 (2014: £2) at 31 July 2015. The directors believe that the carrying value of the investment is supported by underlying net assets.

**7. Debtors**

	<b>2015 £</b>	<b>2014 £</b>
<b>Amounts falling due within one year</b>		
Trade debtors	-	4,395
Amounts owed by group undertakings	<u>-</u>	<u>-</u>
	<u>-</u>	<u>4,395</u>

The amounts owed by the parent undertaking are interest-free, unsecured and have no fixed terms for repayment.

**CCTA ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2015**

**8. Creditors: Amounts falling due within one year:**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Trade creditors	-	124
Amounts owed to group undertakings	15,307	14,001
	<u>15,307</u>	<u>14,125</u>

The amounts owed to the parent undertaking are interest-free, unsecured and have no fixed terms for repayment.

**9. Called up share capital**

<b>Authorised</b>	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
100 (2014: 100) ordinary shares of £1 each	100	100

**Called up, allotted and fully paid**

	<b>2015</b> <b>£</b>	<b>2013</b> <b>£</b>
2 (2014: 2) ordinary shares of £1 each	2	2

**10. Profit and loss account**

	<b>2015</b> <b>£</b>
<b>At 1 August 2014</b>	<b>3,921</b>
Loss for the financial year	(2,123)
<b>At 31 July 2015</b>	<u><b>1,798</b></u>

**11. Related party transactions**

In accordance with the exemptions afforded by Financial Reporting Standard No 8, there is no disclosure in these financial statements of transactions with companies within the group where ownership is 100% and where consolidated financial statements are publically available.

**12. Immediate and ultimate parent body**

The directors regard Coleg Sir Gâr to be the company's immediate parent body. Coleg Sir Gâr owns 100% of the issued share capital of CCTA Enterprises Limited, and the results of the company have been incorporated in the Coleg Sir Gâr consolidated financial statements, which forms the smallest and largest group for which the Company's financial statements are consolidated. Copies of the financial statements for Coleg Sir Gâr are available from Graig Campus, Sandy Road, Pwll, Llanelli, Carmarthenshire, SA15 4DN. The ultimate parent undertaking is University of Wales: Trinity Saint David, a higher education corporation.