

REGISTERED NUMBER: 02932301 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2018
for
CIPAM Limited

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for the Year Ended 31 October 2018**

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CIPAM Limited
Company Information
for the Year Ended 31 October 2018

DIRECTOR:	Mr S Bishay
REGISTERED OFFICE:	Salford Innovations Forum Office 216 51 Frederick Road Salford Manchester M6 6FP
REGISTERED NUMBER:	02932301 (England and Wales)
ACCOUNTANTS:	Freedman Frankl & Taylor Chartered Accountants Reedham House 31 King Street West Manchester M3 2PJ

CIPAM Limited (Registered number: 02932301)

**Statement of Financial Position
31 October 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		5,505		6,252
CURRENT ASSETS					
Debtors	5	638,235		434,494	
Cash at bank		<u>200,708</u>		<u>2,282</u>	
		838,943		436,776	
CREDITORS					
Amounts falling due within one year	6	<u>750,402</u>		<u>403,182</u>	
NET CURRENT ASSETS			<u>88,541</u>		<u>33,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			94,046		39,846
PROVISIONS FOR LIABILITIES			<u>908</u>		<u>-</u>
NET ASSETS			<u><u>93,138</u></u>		<u><u>39,846</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>93,038</u>		<u>39,746</u>
SHAREHOLDERS' FUNDS			<u><u>93,138</u></u>		<u><u>39,846</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 June 2019 and were signed by:

Mr S Bishay - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

CIPAM 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.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The company's financial statements for the year ended 31st October 2018 have been prepared on a going concern basis as, after making appropriate enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2017	6,970	1,325	6,422	14,717
Additions	-	-	429	429
At 31 October 2018	<u>6,970</u>	<u>1,325</u>	<u>6,851</u>	<u>15,146</u>
DEPRECIATION				
At 1 November 2017	2,374	1,089	5,002	8,465
Charge for year	689	24	463	1,176
At 31 October 2018	<u>3,063</u>	<u>1,113</u>	<u>5,465</u>	<u>9,641</u>
NET BOOK VALUE				
At 31 October 2018	<u>3,907</u>	<u>212</u>	<u>1,386</u>	<u>5,505</u>
At 31 October 2017	<u>4,596</u>	<u>236</u>	<u>1,420</u>	<u>6,252</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	632,318	343,894
Other debtors	<u>5,917</u>	<u>90,600</u>
	<u>638,235</u>	<u>434,494</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	13,232
Trade creditors	371,692	185,707
Taxation and social security	35,776	27,600
Other creditors	<u>342,934</u>	<u>176,643</u>
	<u>750,402</u>	<u>403,182</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018 £	2017 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

Included within other creditors is the director's current account balance of £90. There are no fixed repayment terms and no interest is chargeable to the company in respect of this balance.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.