REGISTERED NUMBER: 02932301 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 October 2022

for

CIPAM Limited

Contents of the Financial Statements
for the Year Ended 31 October 2022

CIPAM Limited

**Company Information
for the Year Ended 31 October 2022**

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 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		3,654		4,522
CURRENT ASSETS					
Stocks		22,822		-	
Debtors	5	583,953		939,241	
Cash at bank		120,571		11,505	
		727,346		950,746	
CREDITORS					
Amounts falling due within one year	6	465,823		695,640	
NET CURRENT ASSETS			261,523		255,106
TOTAL ASSETS LESS CURRENT LIABILITIES			265,177		259,628
CREDITORS					
Amounts falling due after more than one year	7		(60,224)		(32,044)
PROVISIONS FOR LIABILITIES			(681)		(1,047)
NET ASSETS			204,272		226,537
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			204,172		226,437
SHAREHOLDERS' FUNDS			204,272		226,537

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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 notes form part of these financial statements

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Statement of Financial Position - continued
31 October 2022

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

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

The financial statements were approved by the director and authorised for issue on 9 April 2024 and were signed by:

Mr S Bishay - Director

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

Tangible fixed assets are initially recorded at cost less accumulated depreciation and accumulated impairment losses.

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

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.

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2. ACCOUNTING POLICIES - continued

Going concern

The company's financial statements for the year ended 31 October 2022 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 1 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 November 2021				
and 31 October 2022	6,970	1,325	9,310	17,605
DEPRECIATION				
At 1 November 2021	4,571	1,170	7,342	13,083
Charge for year	360	16	492	868
At 31 October 2022	4,931	1,186	7,834	13,951
NET BOOK VALUE				
At 31 October 2022	2,039	139	1,476	3,654
At 31 October 2021	2,399	155	1,968	4,522

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	149,132	447,561
Other debtors	434,821	491,680
	583,953	939,241

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	13,362
Trade creditors	182,228	204,947
Amounts owed to group undertakings	162,381	-
Taxation and social security	39,205	53,872
Other creditors	82,009	423,459
	465,823	695,640

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	60,224	32,044

8. RELATED PARTY DISCLOSURES

Included within other creditors is the director's current account balance of £677 (2021: £690). There are no fixed repayment terms and no interest is chargeable to the company in respect of this balance.

During the year, the company had sales of £nil (2021: £190,045) to an entity in which the director of the company has a material interest. At 31 October 2022, there was £627,033 (2021: £657,780) due from this entity.

At 31 October 2022, there were balances amounting to £50,791 (2021: £66,788) due to entities in which the director of the company has a material interest. The balances are interest free and repayable on demand.

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.