

Company Registration No. 03492885 (England and Wales)

CMC IMAGING SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
PAGES FOR FILING WITH REGISTRAR

CMC IMAGING SERVICES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

CMC IMAGING SERVICES LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		2,203,862		2,189,600
Current assets					
Debtors	4	465,155		166,614	
Cash at bank and in hand		586,759		645,723	
		<u>1,051,914</u>		<u>812,337</u>	
Creditors: amounts falling due within one year	5	<u>(286,770)</u>		<u>(228,258)</u>	
Net current assets			765,144		584,079
Total assets less current liabilities			<u>2,969,006</u>		<u>2,773,679</u>
Creditors: amounts falling due after more than one year	6		(1,181,679)		(1,295,165)
Provisions for liabilities			<u>(21,500)</u>		<u>(21,500)</u>
Net assets			<u>1,765,827</u>		<u>1,457,014</u>
Capital and reserves					
Called up share capital	7		1		1
Capital redemption reserve			1		1
Profit and loss reserves			<u>1,765,825</u>		<u>1,457,012</u>
Total equity			<u>1,765,827</u>		<u>1,457,014</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

CMC IMAGING SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 31 October 2018 and are signed on its behalf by:

Dr D J Beale
Director

Company Registration No. 03492885

CMC IMAGING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

Company information

CMC Imaging Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 70 Priory Road, Kenilworth, Warwickshire, CV8 1LQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% on cost
Plant and machinery	20 - 30% on a reducing balance basis
Fixtures, fittings & equipment	15% on a reducing balance basis
Computer equipment	33% on a reducing balance basis

The residual values of assets and their useful economic lives are reviewed at the end of each accounting period to determine whether those assets have suffered an impairment loss.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

CMC IMAGING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies (Continued)

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 20 (2017 - 20).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2017	2,386,595	1,064,759	3,451,354
Additions	-	80,275	80,275
At 31 January 2018	2,386,595	1,145,034	3,531,629
Depreciation and impairment			
At 1 February 2017 and 31 January 2018	378,251	949,516	1,327,767
Carrying amount			
At 31 January 2018	2,008,344	195,518	2,203,862
At 31 January 2017	2,056,076	133,524	2,189,600

CMC IMAGING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	113,673	103,240
Other debtors	351,482	63,374
	<u>465,155</u>	<u>166,614</u>
	<u><u>465,155</u></u>	<u><u>166,614</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	83,000	83,000
Trade creditors	23,961	-
Corporation tax	96,488	104,760
Other taxation and social security	8,873	8,284
Other creditors	74,448	32,214
	<u>286,770</u>	<u>228,258</u>
	<u><u>286,770</u></u>	<u><u>228,258</u></u>
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans and overdrafts	1,156,755	1,295,165
Other creditors	24,924	-
	<u>1,181,679</u>	<u>1,295,165</u>
	<u><u>1,181,679</u></u>	<u><u>1,295,165</u></u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary share capital of 1p each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

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.