

Company Registration No. 03827085 (England and Wales)

CWE SOLUTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

PAGES FOR FILING WITH REGISTRAR

CWE SOLUTIONS LIMITED

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CWE SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Trade and other receivables	3	124,017		150,760	
Cash and cash equivalents		34,045		7,303	
Net current assets			158,062		158,063
Provisions for liabilities			(78,111)		-
Net assets			79,951		158,063
Equity					
Called up share capital			225,002		225,002
Retained earnings			(145,051)		(66,939)
Total equity			79,951		158,063

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 21 December 2020 and are signed on its behalf by:

Mr N C Atkins
Director

Company Registration No. 03827085

CWE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

CWE Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Diva Innovation Centre, Crompton Way, Crawley, West Sussex, RH10 9QR.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has ceased trading and no longer meet the going concern criteria. Accordingly, the financial statements have been prepared on a basis other than that of a going concern. The directors are however seeking to realise the assets and settle the liabilities of the company in an orderly fashion and consider that the value of the assets and liabilities, as disclosed within these financial statements, represent the realisable values of each.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. All called up share capital is allotted and fully paid.

1.6 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

CWE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

3 Trade and other receivables

	2019 £	2018 £
Amounts falling due within one year:		
Amounts owed by group undertakings	83,926	104,166
Other receivables	40,091	46,594
	<u>124,017</u>	<u>150,760</u>

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Robert Dowling FCA.

The auditor was MHA Carpenter Box.

MHA Carpenter Box is a trading name of Carpenter Box Limited

5 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019 £	2018 £
-	26,977

The premises were occupied by a fellow group company, therefore operating lease rentals were charged and paid by that company.

6 Parent company

The immediate and ultimate parent company is Pure Genius Holdings Limited, a company registered in England. The registered office is Diva Innovation Centre, Crompton Way, Crawley, West Sussex, RH10 9QR.

The financial statements of the company are consolidated in the financial statements of Pure Genius Holdings Limited. Copies of the consolidated financial statements are available from Companies House.

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.