

Company Registration No. 03827085 (England and Wales)

CWE SOLUTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PAGES FOR FILING WITH REGISTRAR

CWE SOLUTIONS LIMITED

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CWE SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Trade and other receivables	4	163,094		124,017	
Cash and cash equivalents		-		34,045	
Net current assets			163,094		158,062
Provisions for liabilities	5		(45,183)		(78,111)
Net assets			117,911		79,951
Equity					
Called up share capital	6		225,002		225,002
Retained earnings			(107,091)		(145,051)
Total equity			117,911		79,951

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 27 August 2021 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 2020

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.

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 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2019 - 3).

4 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	117,911	83,926
Other receivables	45,183	40,091
	<u>163,094</u>	<u>124,017</u>

5 Provisions for liabilities

	2020	2019
	£	£
Dilapidation provision	<u>45,183</u>	<u>78,111</u>

6 Called up share capital

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>225,002</u>	<u>225,002</u>	<u>225,002</u>	<u>225,002</u>

7 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.

Emphasis of matter

CWE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Audit report information

(Continued)

We draw attention to Note 1.2 to the financial statements which explains that the company had ceased trading during the year ended 31 December 2016 and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.2. Our opinion is not modified in this respect of this matter.

The senior statutory auditor was Robert Dowling FCA.
The auditor was Carpenter Box.
Carpenter Box is a trading name of Carpenter Box Limited

8 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.