

COMPANY REGISTRATION NUMBER: 4350067

C&C Business Solutions Limited
Financial Statements
31 March 2017



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants & statutory auditor
1 Lumley Street
Mayfair
London
W1K 6TT

C&C Business Solutions Limited

Financial Statements

Year ended 31 March 2017

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C&C Business Solutions Limited

Officers and Professional Advisers

Director	B Choudhrie
Company secretary	S Pudaruth
Registered office	23 Buckingham Gate London SW1E 6LB
Auditor	Slaven Jeffcote LLP Chartered Certified Accountants & statutory auditor 1 Lumley Street Mayfair London W1K 6TT
Bankers	Royal Bank of Scotland St Johns House East Street Leicester LE1 6NB

C&C Business Solutions Limited

Director's Report

Year ended 31 March 2017

The director presents his report and the financial statements of the company for the year ended 31 March 2017.

Director

The director who served the company during the year was as follows:

B Choudhrie

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

C&C Business Solutions Limited

Director's Report *(continued)*

Year ended 31 March 2017

This report was approved by the board of directors on14/6/2017..... and signed on behalf of the board by:



S Pudaruth
Company Secretary

Registered office:
23 Buckingham Gate
London
SW1E 6LB

C&C Business Solutions Limited

Independent Auditor's Report to the Shareholders of C&C Business Solutions Limited

Year ended 31 March 2017

We have audited the financial statements of C&C Business Solutions Limited for the year ended 31 March 2017 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's shareholders, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

C&C Business Solutions Limited

Independent Auditor's Report to the Shareholders of C&C Business Solutions Limited *(continued)*

Year ended 31 March 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the director's report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Nicholas John Paling (FCCA) (Senior Statutory Auditor)

For and on behalf of
Slaven Jeffcote LLP
Chartered Certified Accountants & statutory auditor

1 Lumley Street
Mayfair
London
W1K 6TT

14/6/17

C&C Business Solutions Limited
Statement of Income and Retained Earnings
Year ended 31 March 2017

	Note	2017 £	2016 £
Administrative expenses		3,226	3,239
Other operating income	4	105	3,166,335
Operating (loss)/profit		(3,121)	3,163,096
(Loss)/profit on ordinary activities before taxation		(3,121)	3,163,096
Tax on (loss)/profit on ordinary activities	6	—	—
(Loss)/profit for the financial year and total comprehensive income		(3,121)	3,163,096
Retained losses at the start of the year		(1,986,218)	(5,149,314)
Retained losses at the end of the year		(1,989,339)	(1,986,218)

All the activities of the company are from continuing operations.

The notes on pages 9 to 11 form part of these financial statements.

C&C Business Solutions Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	7	14,187		4,522
Cash at bank and in hand		<u>2,782</u>		<u>17,318</u>
		16,969		21,840
Creditors: amounts falling due within one year	8	<u>6,308</u>		<u>8,058</u>
Net current assets			<u>10,661</u>	<u>13,782</u>
Total assets less current liabilities			<u>10,661</u>	<u>13,782</u>
Net assets			<u>10,661</u>	<u>13,782</u>
Capital and reserves				
Called up share capital	10	2,000,000		2,000,000
Profit and loss account	11	<u>(1,989,339)</u>		<u>(1,986,218)</u>
Shareholders funds			<u>10,661</u>	<u>13,782</u>

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

These financial statements were approved by the board of directors and authorised for issue on 14/6/2017, and are signed on behalf of the board by:



B Choudhrie
Director

Company registration number: 4350067

The notes on pages 9 to 11 form part of these financial statements.

C&C Business Solutions Limited

Statement of Cash Flows

Year ended 31 March 2017

	2017 £	2016 £
Cash flows from operating activities		
(Loss)/profit for the financial year	(3,121)	3,163,096
<i>Adjustments for:</i>		
Accrued income	(1,750)	(1,750)
<i>Changes in:</i>		
Trade and other debtors	(9,665)	28,322,048
Trade and other creditors	—	(291,894)
Cash generated from operations	(14,536)	31,191,500
Net cash (used in)/from operating activities	(14,536)	31,191,500
Cash flows from financing activities		
Proceeds from loans from group undertakings	—	(31,264,921)
Net cash used in financing activities	—	(31,264,921)
Net decrease in cash and cash equivalents	(14,536)	(73,421)
Cash and cash equivalents at beginning of year	17,318	90,739
Cash and cash equivalents at end of year	2,782	17,318

The notes on pages 9 to 11 form part of these financial statements.

C&C Business Solutions Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Business review

C&C Business Solutions Limited is a company Limited by shares , incorporated in England & Wales. The company was not trading during the financial year, the management intention is to keep the company dormant and close the company within next 6 months from the date of signing the accounts.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have assessed the company's ability to continue to adopt the going concern basis of accounting. The directors of the company are of the opinion that the company will continue to receive support of its parent for at least another 6 month from the date of signing the accounts or until such time the company is closed, therefore make it appropriate to prepare the financial statement on a going concern basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Other operating income

	2017	2016
	£	£
Other operating income	<u>105</u>	<u>3,166,335</u>

Other operating income of £3,166,335 in 2016 related to write off of the loan of £3,151,033 from the parent undertaking C&C Alpha Group Limited and £15,302 from Hexham Limited

C&C Business Solutions Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Auditor's remuneration

	2017 £	2016 £
Fees payable for the audit of the financial statements	<u>1,500</u>	<u>1,500</u>

6. Tax on (loss)/profit on ordinary activities

Reconciliation of tax income

The tax assessed on the loss on ordinary activities for the year is higher than (2016: lower than) the standard rate of corporation tax in the UK of 20% (2016: 20%).

	2017 £	2016 £
(Loss)/profit on ordinary activities before taxation	<u>(3,121)</u>	<u>3,163,096</u>
(Loss)/profit on ordinary activities by rate of tax	<u>(624)</u>	<u>632,619</u>
Effect of revenue exempt from tax	–	(630,207)
Utilisation of tax losses	–	(2,412)
Tax losses carried forward	<u>624</u>	<u>–</u>
Tax on (loss)/profit on ordinary activities	<u>–</u>	<u>–</u>

7. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>9,987</u>	–
Other debtors	<u>4,200</u>	<u>4,522</u>
	<u>14,187</u>	<u>4,522</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>6,308</u>	<u>8,058</u>

9. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>16,969</u>	<u>21,840</u>
Financial liabilities		
Financial liabilities measured at fair value through profit or loss	<u>(6,308)</u>	<u>(8,058)</u>

C&C Business Solutions Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

10. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>

11. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

12. Related party transactions

In the opinion of the director there is no one controlling party.

The company has taken advantage of the exemption from reporting related party transactions between C&C Business Solutions Limited and other members of the C&C Alpha Group of companies, conferred by FRS 102 Section 33.1A, on the grounds that the company is a wholly owned subsidiary and the parent undertaking prepares consolidated financial statements which include the company.

13. Controlling party

The company's ultimate parent undertaking at the balance sheet date is Harberry Investments Limited, a company incorporated in the British Virgin Islands.

At the balance sheet date, the parent undertaking of the largest group for which group accounts including C&C Business Solutions Limited are drawn up is C&C Alpha Group Limited (formerly known as Alpha Group Holdings Limited), a company registered in England and Wales. Copies of the consolidated accounts are available from Companies House or from the registered office:

23 Buckingham Gate
London
SW1E 6LB

C&C Business Solutions Limited

Management Information

Year ended 31 March 2017

The following pages do not form part of the financial statements.