

C P A S LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021



BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	58	77
Current assets			
Debtors: amounts falling due within one year	5	224,814	221,546
Cash at bank and in hand		187	26
		<u>225,001</u>	<u>221,572</u>
Creditors: amounts falling due within one year	6	(221,092)	(219,689)
Net current assets		<u>3,909</u>	<u>1,883</u>
Total assets less current liabilities		<u>3,967</u>	<u>1,960</u>
Net assets		<u><u>3,967</u></u>	<u><u>1,960</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,867	1,860
		<u>3,967</u>	<u>1,960</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

C P A S LIMITED
REGISTERED NUMBER:04354019

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Mr H Kumar
Director



29/3/22

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

C P A S Limited is a private company, limited by shares, registered in England and Wales. The principal place of business is 20 Avondale Avenue, Hinchley Wood, Esher, Surrey, KT10 0DA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared on a going concern basis, and are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The company had net assets of £3,967 at the balance sheet date. The directors have considered the going concern of the company and the directors have agreed to support C P A S Limited for at least 12 months from the date of approval of the financial statements. The directors have considered COVID-19 whilst reviewing forecasts, budgets and assessing the potential future impact on the business. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Government grants

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% Reducing Balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2020 - 6).

4. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	10,478
At 31 March 2021	<u>10,478</u>
Depreciation	
At 1 April 2020	10,401
Charge for the year	19
At 31 March 2021	<u>10,420</u>
Net book value	
At 31 March 2021	<u>58</u>
At 31 March 2020	<u>77</u>

5. Debtors

	2021 £	2020 £
Other debtors	224,814	221,546
	<u>224,814</u>	<u>221,546</u>

C P A S LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	210,900	210,900
Corporation tax	2,317	1,204
Other taxation and social security	-	435
Other creditors	7,875	7,150
	<u>221,092</u>	<u>219,689</u>

7. Ultimate parent company

The ultimate parent company is C P A S Holdings Limited.

8. Ultimate controlling party

The ultimate controlling parties throughout the current and prior year are the directors, Mr H Kumar and Mrs L Kumar, by virtue of their controlling interest in the parent company.