

Registration number: 04737403

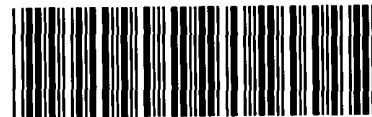
CCM Partnership Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2017

Hallidays
Chartered Accountants
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

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CCM Partnership Limited

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CCM Partnership Limited

(Registration number: 04737403)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	166,250	190,000
Tangible assets	5	<u>4,597</u>	<u>5,409</u>
		<u>170,847</u>	<u>195,409</u>
Current assets			
Debtors	6	93,015	68,717
Creditors: Amounts falling due within one year	7	<u>(153,608)</u>	<u>(208,222)</u>
Net current liabilities		<u>(60,593)</u>	<u>(139,505)</u>
Total assets less current liabilities		110,254	55,904
Creditors: Amounts falling due after more than one year	7	(99,598)	(30,819)
Provisions for liabilities		<u>(920)</u>	<u>(898)</u>
Net assets		<u>9,736</u>	<u>24,187</u>
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		<u>4,736</u>	<u>19,187</u>
Total equity		<u>9,736</u>	<u>24,187</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

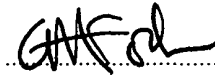
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

CCM Partnership Limited

(Registration number: 04737403)

Balance Sheet as at 30 April 2017

Approved and authorised by the Board on **05/10/17**..... and signed on its behalf by:

.....

Mr G A Foden

Director

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

10 London Road North

Poynton

Stockport

Cheshire

SK12 1QZ

These financial statements were authorised for issue by the Board on 5 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture and Fittings	15% Net Book Value

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% of Cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2016 - 9).

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2016	475,000	475,000
At 30 April 2017	475,000	475,000
Amortisation		
At 1 May 2016	285,000	285,000
Amortisation charge	23,750	23,750
At 30 April 2017	308,750	308,750
Carrying amount		
At 30 April 2017	166,250	166,250
At 30 April 2016	190,000	190,000

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2016	20,041	20,041
At 30 April 2017	20,041	20,041
Depreciation		
At 1 May 2016	14,632	14,632
Charge for the year	812	812
At 30 April 2017	15,444	15,444
Carrying amount		
At 30 April 2017	4,597	4,597
At 30 April 2016	5,409	5,409

6 Debtors

	2017 £	2016 £
Trade debtors	64,806	65,374
Other debtors	28,209	3,343
Total current trade and other debtors	93,015	68,717

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	42,245	85,348
Trade creditors		49,463	50,540
Amounts owed to related parties	10	13,259	-
Taxation and social security		54,815	61,489
Other creditors		<u>(6,174)</u>	<u>10,845</u>
		<u>153,608</u>	<u>208,222</u>
Due after one year			
Loans and borrowings	8	<u>99,598</u>	<u>30,819</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>99,598</u>	<u>30,819</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	15,222	12,759
Bank overdrafts	<u>27,023</u>	<u>72,589</u>
	<u>42,245</u>	<u>85,348</u>

The bank loan and overdraft are secured on the premises which is owned by the directors jointly, from which the company is trading.

9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £1,435 (2016 - £2,255).

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

9 Related party transactions

Transactions with directors

	At 1 May 2016 £	Advances to directors £	Repayments by director £	At 30 April 2017 £
2017				
Mr G A Foden				
Directors loan account	<u>(3,152)</u>	<u>49,467</u>	<u>(33,057)</u>	<u>13,257</u>
Mr T L Navin				
Directors loan account	<u>1,577</u>	<u>44,847</u>	<u>(33,033)</u>	<u>13,391</u>

10 Transition to FRS 102

There were no adjustments to the financial statements on transition to FRS 102.