

CCM Partnership Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2020



HALLIDAYS

CCM Partnership Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>8</u>

CCM Partnership Limited
(Registration number: 04737403)
Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	95,000	118,750
Tangible assets	<u>5</u>	<u>3,242</u>	<u>3,814</u>
		<u>98,242</u>	<u>122,564</u>
Current assets			
Debtors	<u>6</u>	4,536	12,181
Creditors: Amounts falling due within one year	<u>7</u>	<u>(49,629)</u>	<u>(49,826)</u>
Net current liabilities		<u>(45,093)</u>	<u>(37,645)</u>
Total assets less current liabilities		53,149	84,919
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(50,000)</u>	<u>(75,000)</u>
Provisions for liabilities		<u>(616)</u>	<u>(724)</u>
Net assets		<u>2,533</u>	<u>9,195</u>
Capital and reserves			
Called up share capital	<u>8</u>	5,000	5,000
Profit and loss account		<u>(2,467)</u>	<u>4,195</u>
Shareholders' funds		<u>2,533</u>	<u>9,195</u>

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

CCM Partnership Limited

(Registration number: 04737403)
Balance Sheet as at 30 April 2020

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.

Approved and authorised by the director on 14 September 2020

.....
Mr G A Foden
Director

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

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 director on 14 September 2020.

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.

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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.

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

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 the director) during the year, was 9 (2019 - 9).

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2019	475,000	475,000
At 30 April 2020	475,000	475,000
Amortisation		
At 1 May 2019	356,250	356,250
Amortisation charge	23,750	23,750
At 30 April 2020	380,000	380,000
Carrying amount		
At 30 April 2020	95,000	95,000
At 30 April 2019	118,750	118,750

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2019	20,533	20,533
At 30 April 2020	20,533	20,533
Depreciation		
At 1 May 2019	16,719	16,719
Charge for the year	572	572
At 30 April 2020	17,291	17,291
Carrying amount		
At 30 April 2020	3,242	3,242
At 30 April 2019	3,814	3,814

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

6 Debtors

	2020 £	2019 £
Trade debtors	3,160	11,160
Prepayments	1,376	1,021
	<u>4,536</u>	<u>12,181</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	9	14,419	19,054
Trade creditors		384	483
Directors loan accounts		23,475	17,974
Taxation and social security		4,293	7,422
Other creditors		7,058	4,893
		<u>49,629</u>	<u>49,826</u>

Due after one year

Loans and borrowings	9	<u>50,000</u>	<u>75,000</u>
----------------------	---	---------------	---------------

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	<u>50,000</u>	<u>75,000</u>

CCM Partnership Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	5,000	5,000	5,000	5,000

9 Loans and borrowings

	2020	2019
	£	£
Non-current loans and borrowings		
Other borrowings	50,000	75,000

	2020	2019
	£	£
Current loans and borrowings		
Bank overdrafts	14,419	19,054

The bank loan and overdraft were secured on the premises until it was sold on 19th December 2018, which is owned by the directors jointly, from which the company is trading.

Yew Street

This document was delivered using electronic communications and authenticated in accordance with the
Stock Exchange's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.