

COMPANY REGISTRATION NUMBER: 04919153

CMR Intech Limited

Filleted Unaudited Financial Statements

31 October 2021

CMR Intech Limited
Statement of Financial Position

31 October 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	389,265	318,240
Current assets			
Debtors	6	151,457	162,962
Cash at bank and in hand		112,590	146,341
		-----	-----
		264,047	309,303
Creditors: amounts falling due within one year	7	160,666	331,973
		-----	-----
Net current assets/(liabilities)		103,381	(22,670)
		-----	-----
Total assets less current liabilities		492,646	295,570
Creditors: amounts falling due after more than one year	8	118,816	—
		-----	-----
Net assets		373,830	295,570
		-----	-----
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		372,830	294,570
		-----	-----
Shareholders funds		373,830	295,570
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2021 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

CMR Intech Limited

Statement of Financial Position *(continued)*

31 October 2021

These financial statements were approved by the board of directors and authorised for issue on 28 July 2022 , and are signed on behalf of the board by:

R Mead

Director

Company registration number: 04919153

CMR Intech Limited

Notes to the Financial Statements

Year ended 31 October 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 Sheep Street, Bicester, Oxon, OX26 6LP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Buildings	-	2% straight line
Office Equipment and Furniture	-	20% straight line
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2020: 7).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 November 2020	274,225	43,827	47,547	16,914	382,513
Additions	87,362	—	—	3,883	91,245
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At 31 October 2021	361,587	43,827	47,547	20,797	473,758
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Depreciation					
At 1 November 2020	—	23,656	27,487	13,130	64,273
Charge for the year	6,135	5,977	5,015	3,093	20,220
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At 31 October 2021	6,135	29,633	32,502	16,223	84,493
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Carrying amount					
At 31 October 2021	355,452	14,194	15,045	4,574	389,265
	-----	-----	-----	-----	-----
At 31 October 2020	274,225	20,171	20,060	3,784	318,240
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6. Debtors

	2021 £	2020 £
Trade debtors	138,917	111,613
Other debtors	12,540	51,349
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	151,457	162,962
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	17,870	200,000
Trade creditors	56,946	52,607
Corporation tax	44,021	46,170
Social security and other taxes	9,868	1,359
Other creditors	31,961	31,837
	<u>160,666</u>	<u>331,973</u>

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	118,816	—
	<u>118,816</u>	<u>—</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2021		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
R Mead	(13,678)	(11)	(13,689)
C McKechnie	(13,678)	(11)	(13,689)
	<u>(27,356)</u>	<u>(22)</u>	<u>(27,378)</u>
	2020		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
R Mead	(13,678)	—	(13,678)
C McKechnie	(13,678)	—	(13,678)
	<u>(27,356)</u>	<u>—</u>	<u>(27,356)</u>

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.