

REGISTERED NUMBER: 05208523 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2019
for
Cullen Grummitt & Roe (UK) Limited

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for the year ended 30 June 2019

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Cullen Grummitt & Roe (UK) Limited

Company Information
for the year ended 30 June 2019

DIRECTORS:

Dr S E Grummitt
A A C Grummitt

SECRETARY:

MP Secretaries Limited

REGISTERED OFFICE:

59-61 High Street
Kingston-upon-Thames
Surrey
KT1 1LQ

REGISTERED NUMBER:

05208523 (England and Wales)

ACCOUNTANTS:

Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		29,376		38,739
CURRENT ASSETS					
Debtors	5	2,936,942		2,661,745	
Cash at bank and in hand		<u>101,875</u>		<u>19,598</u>	
		3,038,817		2,681,343	
CREDITORS					
Amounts falling due within one year	6	<u>1,773,856</u>		<u>1,531,280</u>	
NET CURRENT ASSETS			<u>1,264,961</u>		<u>1,150,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,294,337		1,188,802
PROVISIONS FOR LIABILITIES			<u>4,683</u>		<u>1,606</u>
NET ASSETS			<u>1,289,654</u>		<u>1,187,196</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,289,554</u>		<u>1,187,096</u>
SHAREHOLDERS' FUNDS			<u>1,289,654</u>		<u>1,187,196</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 March 2020 and were signed on its behalf by:

Dr S E Grummitt - Director

Notes to the Financial Statements
for the year ended 30 June 2019

1. STATUTORY INFORMATION

Cullen Grummitt & Roe (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 30% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2018 - 34) .

Notes to the Financial Statements - continued
for the year ended 30 June 2019

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2018	25,064	998	19,739	55,357	101,158
Additions	-	-	-	1,816	1,816
At 30 June 2019	<u>25,064</u>	<u>998</u>	<u>19,739</u>	<u>57,173</u>	<u>102,974</u>
DEPRECIATION					
At 1 July 2018	19,488	588	15,855	26,488	62,419
Charge for year	<u>1,115</u>	<u>82</u>	<u>777</u>	<u>9,205</u>	<u>11,179</u>
At 30 June 2019	<u>20,603</u>	<u>670</u>	<u>16,632</u>	<u>35,693</u>	<u>73,598</u>
NET BOOK VALUE					
At 30 June 2019	<u>4,461</u>	<u>328</u>	<u>3,107</u>	<u>21,480</u>	<u>29,376</u>
At 30 June 2018	<u>5,576</u>	<u>410</u>	<u>3,884</u>	<u>28,869</u>	<u>38,739</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	559,549	770,825
Other debtors	<u>2,377,393</u>	<u>1,890,920</u>
	<u>2,936,942</u>	<u>2,661,745</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade creditors	197,189	216,596
Taxation and social security	90,879	88,979
Other creditors	<u>1,485,788</u>	<u>1,225,705</u>
	<u>1,773,856</u>	<u>1,531,280</u>

Included within other creditors is a loan of £478,091 (2018: £200,632) from Dr S E Grummitt, a director.

7. OTHER FINANCIAL COMMITMENTS

Under the terms of an agreement between Hong Kong and Shanghai Banking Corporation Limited and M/s Egis India Consulting Engineers Private Limited dated 20 March 2019, the company has given a guarantee amounting to Rupees 87 Lakhs 84,645 (10% of its share of the agreement).

Notes to the Financial Statements - continued
for the year ended 30 June 2019

8. RELATED PARTY DISCLOSURES

At 30 June 2019 the company had debtors due within one year arising from transactions with companies under the control of the directors as follows:

Within other debtors :

CGR (QLD) Pty Ltd: £1,128,866 (2018 - £1,192,560)
CGR Turkey Ltd: £13,833 (2018 - £13,833)
CGR Kingston (UK) Ltd: £106,119 (2018 - £84,724)
CGR (International) Pty Ltd: £130,951 (2018 - £82,436)
Cullen Grummitt & Roe (Gabon): £Nil (2018 - £9,910)
Cullen Grummitt & Roe C Ltda: £Nil (2018: £323,968)
Cullen Grummitt & Roe (Singapore) Pte Ltd £3,944 (2018: £Nil)
Cullen Grummitt & Roe (Netherlands) B.V. £86,208 (2018: £Nil)

Within trade debtors :

CGR Kingston (UK) Ltd: £36,000 (2018: £36,000)
CGR Canada Project Management Ltd: £Nil (2018 - £107,400)

At 30 June 2019 the company had creditors due within one year arising from transactions with companies under the control of the directors as follows:

Within trade creditors :

CGR (QLD) Pty Ltd: £113,920 (2018 - £113,920)
Cullen Grummitt & Roe (Gabon): £Nil (2018 - £79,511)

Within other creditors :

CGR Canada Project Management Ltd: £192,519 (2018 - £348,993)

In the year ended 30 June 2019 the company had trading transactions with companies under the control of the directors as follows:

Sales to CGR Kingston (UK) Ltd amounting to: £6,000 (2018 - £6,000)
Purchases from CGR Kingston (UK) Ltd amounting to: £60,000 (2018 - £60,000)
Sales to CGR Turkey amounting to: £23,523 (2018 - £68,364)
Sales to CGR Canada Project Management Ltd amounting to: £192,244 (2018 - £458,474)
Purchases from CGR (International) Pty Ltd amounting to: £Nil (2018 - £176,390)
Purchases from Cullen Grummitt & Roe (Gabon) amounting to £59,922 (2018: £801,974)

9. ULTIMATE CONTROLLING PARTY

The principal shareholder, Mr A A C Grummitt, is the ultimate controlling party.

10. LEASE COMMITMENTS

At 30 June 2019 the company had total lease commitments due within one year of £4,896 and due between two and five years of £8,567.

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.