

**CORPORATE MODELLING SERVICES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**Corporate Modelling Services Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Corporate Modelling Services Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 05377711

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		17,004		-
			<u>17,004</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors		584,340		370,788	
Cash at bank and in hand		<u>95,266</u>		<u>137,501</u>	
		679,606		508,289	
Creditors: Amounts Falling Due Within One Year		<u>(508,689 )</u>		<u>(321,693 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>170,917</u>		<u>186,596</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>187,921</u>		<u>186,596</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(81,925 )</u>		<u>(189,925 )</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>105,996</u>		<u>(3,329 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		150,000		150,000
Profit and Loss Account			<u>(44,004 )</u>		<u>(153,329 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>105,996</u>		<u>(3,329 )</u>

**Corporate Modelling Services Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

---

For the year ending 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr Alexander Allan**

Director

**08/05/2020**

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

**Corporate Modelling Services Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2. Going Concern Disclosure**

Since the balance sheet date, the company's trading, as experienced by many businesses, has been impacted due to the COVID-19 outbreak.

The directors are taking the necessary steps to enable the business to trade through this period of uncertainty which includes accessing government funding and cutting costs where possible. The move to a more remote method of client and prospective client working could actually lead to more opportunities post COVID-19.

The directors have concluded that whilst a material uncertainty exists that could cast doubt upon the company's ability to continue as a going concern because at the date of signing this report it is unknown when the COVID-19 restrictions will be lifted by the Government this is mitigated by the continuing efforts to secure government funding, cutting costs and messages of support provided by existing client the directors consider it appropriate to continue to adopt the going concern basis of accounting.

**1.3. Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	3 years
Fixtures & Fittings	3 years
Computer Equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.5. Leasing and Hire Purchase Contracts**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.



**Corporate Modelling Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

---

**1.6. Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1.7. Foreign Currencies**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**1.8. Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.9. Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.10. Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11. Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised when paid.





**Corporate Modelling Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**1.12. Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

**1.13 Employee Benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 18 (2018: )

**3. Tangible Assets**

	<b>Land &amp; Buildings</b>	<b>Plant &amp; Machinery etc.</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2019	-	96,419	96,419
Additions	6,886	10,674	17,560
As at 31 December 2019	6,886	107,093	113,979
<b>Depreciation</b>			
As at 1 January 2019	-	96,419	96,419
Provided during the period	100	456	556
As at 31 December 2019	100	96,875	96,975
<b>Net Book Value</b>			
As at 31 December 2019	6,786	10,218	17,004
As at 1 January 2019	-	-	-

The analysis of the cost or valuation of the above assets is as follows:

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 31 December 2019				
At cost	6,886	6,221	100,872	113,979
	6,886	6,221	100,872	113,979
As at 1 January 2019				

...CONTINUED



**Corporate Modelling Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

At cost	-	-	96,419	96,419
	-	-	96,419	96,419

**4. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	150,000	150,000

**5. Ultimate Controlling Party**

The company's ultimate controlling party is Enterprise Improvement Limited, a company registered in England and Wales, registered office 47 Oakleigh Park North, London, England, N20 9AT by virtue of its ownership of 100% of the issued share capital in the company.

**6. General Information**

Corporate Modelling Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05377711. The registered office is 47 Oakleigh Park North, London, N20 9AT.

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.