

Registered number  
05598202

The Change Management Group Limited

Filleted Accounts

31 December 2017

**The Change Management Group Limited****Registered number:** 05598202**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	14,085	10,933
Investments	3	4,417	4,417
		<u>18,502</u>	<u>15,350</u>
<b>Current assets</b>			
Debtors	4	1,389,197	2,306,841
Cash at bank and in hand		1,986,292	1,880,102
		<u>3,375,489</u>	<u>4,186,943</u>
<b>Creditors: amounts falling due within one year</b>	5	(861,910)	(1,571,669)
<b>Net current assets</b>		<u>2,513,579</u>	<u>2,615,274</u>
<b>Net assets</b>		<u>2,532,081</u>	<u>2,630,624</u>
<b>Capital and reserves</b>			
Called up share capital		259,173	259,173
Share premium		21,038	21,038
Revaluation reserve	6	35,637	35,637
Profit and loss account		2,216,233	2,314,776
<b>Shareholders' funds</b>		<u>2,532,081</u>	<u>2,630,624</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Julia Cook

Director

Approved by the board on 25 September 2018



**The Change Management Group Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% straight line
Fixtures and fittings	over 3 years
Office equipment	over 3 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Tangible fixed assets**

	Office equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2017	42,452	13,956	28,023	84,431
Additions	14,204	2,099	-	16,303
At 31 December 2017	56,656	16,055	28,023	100,734
<b>Depreciation</b>				
At 1 January 2017	33,594	11,881	28,023	73,498
Charge for the year	10,713	2,438	-	13,151
At 31 December 2017	44,307	14,319	28,023	86,649
<b>Net book value</b>				
At 31 December 2017	12,349	1,736	-	14,085
At 31 December 2016	8,858	2,075	-	10,933

## **3 Investments**

**Investments in  
subsidiary  
undertakings**

£

**Cost**

At 1 January 2017	4,417
At 31 December 2017	<u>4,417</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Change management Group FZE	United Arab Emirates	Ordinary	100%	Management consultancy
CMG Acorn Limited	England and Wales	Ordinary	100%	Dormant
CMG Digital Limited	England and Wales	Ordinary	100%	Dormant
CMG Partners LLP	England and Wales		90%	Dissolved on 20 Feb 2018

**4 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	908,751	1,718,714
Other debtors	2,064	14,895
Prepayments and accrued income	478,382	573,232
	<u>1,389,197</u>	<u>2,306,841</u>

**5 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	233,509	390,178
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2	2
Taxation and social security costs	352,994	705,061
Other creditors	3,130	290,126
Accruals and deferred income	272,275	186,302
	<u>861,910</u>	<u>1,571,669</u>

**6 Revaluation reserve**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At 1 January 2017	35,637	35,637
At 31 December 2017	<u>35,637</u>	<u>35,637</u>

**7 Controlling party**

The ultimate controlling party is Ms Julia Harmon Cook virtue of her holding 91% of shares in the company.

## **8 Other information**

The Change Management Group Limited is a private company limited by shares and incorporated in England. Its registered office is:

Island Studios

22 St Peter's Square

London

W6 9NW

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