

Amended Accounts

Registered number
05598202

The Change Management Group Limited

Filleted Accounts

31 December 2022

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25/10/2023

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COMPANIES HOUSE

The Change Management Group Limited
Registered number: 05598202
Balance Sheet
as at 31 December 2022

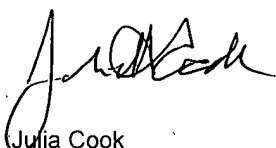
	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	30,219	25,820
Investments	5	<u>5,210</u>	<u>5,210</u>
		35,429	31,030
Current assets			
Debtors	6	3,513,742	2,015,653
Cash at bank and in hand		<u>1,486,242</u>	<u>1,793,541</u>
		4,999,984	3,809,194
Creditors: amounts falling due within one year	7	(1,458,324)	(939,171)
Net current assets		<u>3,541,660</u>	<u>2,870,023</u>
Net assets		<u>3,577,089</u>	<u>2,901,053</u>
Capital and reserves			
Called up share capital		259,173	259,173
Share premium		21,038	21,038
Revaluation reserve	8	35,637	35,637
Profit and loss account		3,261,241	2,585,205
Shareholders' funds		<u>3,577,089</u>	<u>2,901,053</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 10 October 2023

The Change Management Group Limited
Notes to the Accounts
for the year ended 31 December 2022

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, fittings and 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.

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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 Taxation	2022	2021
	£	£
Corporation tax		
Current tax on profits for the year	303,615	218,436
Prior year tax	-	-
Double taxation relief	(228,475)	(208,311)
	<u>75,140</u>	<u>10,125</u>
Foreign tax		
Foreign tax on income for the year	<u>228,475</u>	<u>208,311</u>
	<u>303,615</u>	<u>218,436</u>
3 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>34</u>	<u>30</u>

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4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2022	63,077
Additions	21,921
At 31 December 2022	<u>84,998</u>
Depreciation	
At 1 January 2022	68,869
Charge for the year	(14,090)
At 31 December 2022	<u>54,779</u>
Net book value	
At 31 December 2022	<u>30,219</u>
At 31 December 2021	<u>-</u>

5 Investments

	Other investments £
Cost	
At 1 January 2022	5,210
At 31 December 2022	<u>5,210</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
CMG Acorn Limited	England and Wales	Ordinary	100%	Dormant
CMG Digital Limited	England and Wales	Ordinary	100%	Dormant
Change Management Group Middle East FZE	United Arab Emirates	Ordinary	100%	Management consultancy

The aggregate of the share capital and reserves as at 31 December 2021 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

The Change Management Group Limited
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for the year ended 31 December 2022

	2022		2021	
	Aggregate of share capital and reserves	Profit/ (loss)	Aggregate of share capital and reserves	Profit/ (loss)
	£	£	£	£
CMG Acorn Limited	2	-	2	-
CMG Digital Limited	2	-	2	-
Change Management Group Middle East FZE	(16,805)	(5,444)	(11,361)	(4,498)

6 Debtors	2022	2021
	£	£
Trade debtors	2,738,630	1,505,819
Amounts owed by group undertakings and undertakings in which the company has a participating interest	370,096	110,882
Other debtors	11,285	13,924
Prepayments and accrued income	393,731	385,028
	<u>3,513,742</u>	<u>2,015,653</u>

7 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	545,187	259,261
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2	2
Taxation and social security costs	365,248	262,991
Other creditors	13,707	9,988
Accruals and deferred income	534,180	406,929
	<u>1,458,324</u>	<u>939,171</u>

8 Revaluation reserve	2022	2021
	£	£
At 1 January 2022	35,637	35,637
At 31 December 2022	<u>35,637</u>	<u>35,637</u>

The Change Management Group Limited
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9 Related party transactions

During the year £68,948 (2021: £Nil) was payable to and £877,499 (2021: £76,161) was receivable from Change Management LP, a Limited Partnership in which Mrs Julia Cook is interested for consulting services.

At the reporting date the amount due from Change Management LP was £688,807 (2021: £104,920).

10 Controlling party

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

11 Other information

The Change Management Group Limited is a private company limited by shares and incorporated in England.
Its registered office is:
9 Masons Yard
London
SW1Y 6BU