
Control Group International Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 December 2019

Control Group International Limited
Registered number: 6400974

Balance Sheet
As at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	88,896	200,032
Investments	5	2	1,502
		<u>88,898</u>	<u>201,534</u>
Current assets			
Stocks		88,288	103,167
Debtors: amounts falling due within one year	6	543,444	769,691
Cash at bank and in hand		11,221	72,885
		<u>642,953</u>	<u>945,743</u>
Creditors: amounts falling due within one year	7	(443,233)	(851,635)
Net current assets		<u>199,720</u>	<u>94,108</u>
Total assets less current liabilities		<u>288,618</u>	<u>295,642</u>
Creditors: amounts falling due after more than one year	8	(58,058)	(174,302)
Net assets		<u><u>230,560</u></u>	<u><u>121,340</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		230,558	121,338
		<u><u>230,560</u></u>	<u><u>121,340</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

Control Group International Limited
Registered number: 6400974

Balance Sheet (continued)
As at 31 December 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr S Fannon

Director

Date: 30 January 2020

The notes on pages 3 to 11 form part of these financial statements.

Control Group International Limited

Notes to the Financial Statements For the Year Ended 31 December 2019

1. General information

Control Group International Limited is a members' limited liability company registered in England and Wales, company number 06400974. The registered office is Unit CG1A Clarence Mill, Clarence Road, Bollington, Macclesfield, Cheshire, SK10 5JZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'other operating income'.

Notes to the Financial Statements
For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2018 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

Notes to the Financial Statements
For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements
For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	33% Straight line
Motor vehicles	-	20% Straight line
Fixtures & fittings	-	33% Straight line
Office equipment	-	33% Straight line
Computer equipment	-	33% Straight line
Other fixed assets	-	33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.11 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.13 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2. Accounting policies (continued)

2.15 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

3. Employees

The average monthly number of employees, including directors, during the year was 28 (2018 -43).

Control Group International Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 January 2019	573,541
Additions	3,708
Disposals	(106,261)
At 31 December 2019	470,988
Depreciation	
At 1 January 2019	373,509
Charge for the year on owned assets	20,314
Charge for the year on financed assets	69,063
Disposals	(80,794)
At 31 December 2019	382,092
Net book value	
At 31 December 2019	88,896
<i>At 31 December 2018</i>	<i>200,032</i>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Motor vehicles	98,666	<i>168,724</i>
Furniture, fittings and equipment	3,889	<i>6,404</i>
	102,555	<i>175,128</i>

Control Group International Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

5. Fixed asset investments

	Investments
	£
Cost or valuation	
At 1 January 2019	1,502
Disposals	(1,500)
At 31 December 2019	<u>2</u>

6. Debtors

	2019	2018
	£	£
Trade debtors	156,790	302,403
Other debtors	305,383	333,875
Amounts recoverable on long term contracts	37,224	129,866
Deferred taxation	44,047	3,547
	<u>543,444</u>	<u>769,691</u>

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank overdrafts	27,269	626
Trade creditors	152,821	265,799
Other taxation and social security	50,657	98,503
Obligations under finance lease and hire purchase contracts	98,929	83,257
Other creditors	113,557	403,450
	<u>443,233</u>	<u>851,635</u>

Control Group International Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

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

	2019	2018
	£	£
Net obligations under finance leases and hire purchase contracts	58,058	174,302
	58,058	174,302

Secured debts

Assets held under finance lease and hire purchase agreements are secured against the assets to which they relate.

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2019	2018
	£	£
Within one year	113,337	83,257
Between 1-5 years	58,058	174,301
	171,395	257,558

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £18,939 (2018: £17,915). Contributions totalling £6,514 (2018: £2,744) were payable to the fund at the balance sheet date and are included in creditors.

11. Commitments under operating leases

At 31 December 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Not later than 1 year	48,041	56,218
Later than 1 year and not later than 5 years	35,334	37,634
	83,375	93,852

Control Group International Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

12. Transactions with directors

Included within other debtors is an amount of £nil (2018: £12,437) owed by a director of the company. This maximum balance outstanding during the year was £12,437.

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.