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**Control Group International Limited**

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**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 December 2020**

**Control Group International Limited**  
Registered number: 6400974

**Balance Sheet**  
**As at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	43,441	88,896
Investments	5	2	2
		<u>43,443</u>	<u>88,898</u>
<b>Current assets</b>			
Stocks		99,264	88,288
Debtors: amounts falling due within one year	6	907,400	543,444
Cash at bank and in hand		54,155	11,221
		<u>1,060,819</u>	<u>642,953</u>
Creditors: amounts falling due within one year	7	(516,145)	(443,233)
<b>Net current assets</b>		<u>544,674</u>	<u>199,720</u>
<b>Total assets less current liabilities</b>		<u>588,117</u>	<u>288,618</u>
Creditors: amounts falling due after more than one year	8	(250,000)	(58,058)
<b>Net assets</b>		<u><u>338,117</u></u>	<u><u>230,560</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		338,115	230,558
		<u><u>338,117</u></u>	<u><u>230,560</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 the 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.

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**Control Group International Limited**  
**Registered number: 6400974**

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**Balance Sheet (continued)**  
**As at 31 December 2020**

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

**Mr S Fannon**  
Director

Date: 9 September 2021

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

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## **Control Group International Limited**

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### **Notes to the Financial Statements For the Year Ended 31 December 2020**

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#### **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 Going concern**

The financial statements have been prepared on a going concern basis. The following paragraphs set out the basis of which the director has reached their conclusion.

The Company has Total assets less current liabilities of £588,117 (2019: £288,618), and net assets of £338,117 (2019: £230,560) at 31 December 2020.

The Covid-19 virus outbreak has had a significant impact on the majority of UK businesses. During the lockdown period, the director carried out a variety of immediate actions, including applying for the Coronavirus Business Loan Scheme (CBILS) as well as taking advantage of the Furlough Grant Scheme, to ensure the company continues to be a going concern and the ability to continue trading profitably in future years.

The Company currently meets its working capital requirements through its cash balances and bank funding. The director believes the Company has sufficient facilities to trade through the next 12 month period.

Therefore, the director believes it is appropriate to prepare the accounts to 31 December 2020 on a going concern basis and there will be no adverse effect on solvency for more than 12 months after the date of approval of the financial statements.

Notes to the Financial Statements  
For the Year Ended 31 December 2020

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**2. Accounting policies (continued)**

**2.3 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 profit or loss 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 profit or loss within 'other operating income'.

**2.4 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.

Notes to the Financial Statements  
For the Year Ended 31 December 2020

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**2. Accounting policies (continued)**

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.6 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.7 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.8 Finance costs**

Finance costs are charged to profit or loss 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.

**2.9 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.10 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 profit or loss 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.

Notes to the Financial Statements  
For the Year Ended 31 December 2020

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2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

2.12 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 profit or loss.

Notes to the Financial Statements  
For the Year Ended 31 December 2020

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**2. Accounting policies (continued)**

**2.13 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.

**2.14 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.

**2.15 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.

**2.16 Cash**

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

**2.17 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.

**2.18 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.

**2.19 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 21 (2019 - 28).



**Control Group International Limited**

**Notes to the Financial Statements  
For the Year Ended 31 December 2020**

**4. Tangible fixed assets**

	<b>Other fixed assets £</b>
<b>Cost or valuation</b>	
At 1 January 2020	470,988
Additions	1,006
Disposals	(166,503)
At 31 December 2020	<u>305,491</u>
<b>Depreciation</b>	
At 1 January 2020	382,092
Charge for the year on owned assets	10,595
Charge for the year on financed assets	35,866
Disposals	(166,503)
At 31 December 2020	<u>262,050</u>
<b>Net book value</b>	
At 31 December 2020	<u><u>43,441</u></u>
<i>At 31 December 2019</i>	<u><u>88,896</u></u>

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

	<b>2020 £</b>	<b>2019 £</b>
Motor vehicles	40,965	98,666
Furniture, fittings and equipment	512	3,889
	<u><u>41,477</u></u>	<u><u>102,555</u></u>

**Control Group International Limited**

**Notes to the Financial Statements  
For the Year Ended 31 December 2020**

**5. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 January 2020	<u>2</u>
At 31 December 2020	<u><u>2</u></u>

**6. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	<b>336,451</b>	<i>156,790</i>
Other debtors	<b>463,249</b>	<i>305,383</i>
Amounts recoverable on long term contracts	<b>90,341</b>	<i>37,224</i>
Deferred taxation	<b>17,359</b>	<i>44,047</i>
	<u><b>907,400</b></u>	<u><i>543,444</i></u>

**7. Creditors: Amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Bank overdrafts	<b>53,543</b>	<i>27,269</i>
Bank loans	<b>50,000</b>	<i>-</i>
Trade creditors	<b>162,077</b>	<i>152,821</i>
Other taxation and social security	<b>89,685</b>	<i>50,657</i>
Obligations under finance lease and hire purchase contracts	<b>56,002</b>	<i>98,929</i>
Other creditors	<b>104,838</b>	<i>113,557</i>
	<u><b>516,145</b></u>	<u><i>443,233</i></u>

The bank loan is a government backed CBIL loan, there is no interest charged for the first 12 months and the loan is not secured over any assets.

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**Control Group International Limited**

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**Notes to the Financial Statements  
For the Year Ended 31 December 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>100,000</b>	-
Other loans	<b>150,000</b>	-
Net obligations under finance leases and hire purchase contracts	-	58,058
	<b><u>250,000</u></b>	<b><u>58,058</u></b>

**Secured debts**

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

The bank loan and the other loan are government backed CBIL loans. There is no interest charged to the company for the first 12 months and the loans are not secured over any assets.

**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within one year	<b>55,679</b>	113,337
Between 1-5 years	-	58,058
	<b><u>55,679</u></b>	<b><u>171,395</u></b>

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**Control Group International Limited**

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**Notes to the Financial Statements  
For the Year Ended 31 December 2020**

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**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 £17,704 (2019: £18,939). Contributions totalling £2,510 (2019: £6,514) were payable to the fund at the balance sheet date and are included in creditors.

**11. Commitments under operating leases**

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	26,003	48,041
Later than 1 year and not later than 5 years	9,331	35,334
	<u>35,334</u>	<u>83,375</u>

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.