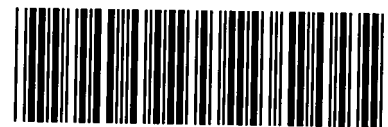


Report of the Directors and
Audited Financial Statements
for the Year Ended 30th June 2016
for
CMF Group Limited

TUESDAY



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for the Year Ended 30th June 2016

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CMF Group Limited

Company Information **for the Year Ended 30th June 2016**

DIRECTORS:

T M Best
N A Boyles
S J Gregan

SECRETARY:

S J Gregan

REGISTERED OFFICE:

Trios House
Reform Road
Maidenhead
Berkshire
SL6 8DA

REGISTERED NUMBER:

06610034 (England and Wales)

AUDITORS:

Hannaways
Chartered Accountants
and Statutory Auditors
Trios House
Reform Road
Maidenhead
Berkshire
SL6 8BY

CMF Group Limited (Registered number: 06610034)

Report of the Directors
for the Year Ended 30th June 2016

The directors present their report with the financial statements of the company for the year ended 30th June 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company.

DIVIDENDS

The total distribution of dividends for the year ended 30th June 2016 will be £91,250.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2015 to the date of this report.

T M Best
N A Boyles
S J Gregan

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



S J Gregan - Secretary

16th January 2017

Report of the Independent Auditors to the Members of CMF Group Limited

We have audited the financial statements of CMF Group Limited for the year ended 30th June 2016 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
CMF Group Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Christopher Northwood BSc FCA (Senior Statutory Auditor)
for and on behalf of Hannaways
Chartered Accountants
and Statutory Auditors
Trios House
Reform Road
Maidenhead
Berkshire
SL6 8BY

16th January 2017

CMF Group Limited (Registered number: 06610034)

Statement of Comprehensive Income
for the Year Ended 30th June 2016

	Notes	2016 £	2015 £
TURNOVER		-	-
OPERATING PROFIT	3	-	-
Income from shares in group undertakings	4	91,250	5,000,000
PROFIT BEFORE TAXATION		91,250	5,000,000
Tax on profit	5	-	-
PROFIT FOR THE FINANCIAL YEAR		91,250	5,000,000
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		91,250	5,000,000

The notes form part of these financial statements

CMF Group Limited (Registered number: 06610034)

Balance Sheet
30th June 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investments	7	2,590,606	2,590,606
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,590,606</u>	<u>2,590,606</u>
CAPITAL AND RESERVES			
Called up share capital	8	84	84
Share premium		2,590,522	2,590,522
SHAREHOLDERS' FUNDS		<u>2,590,606</u>	<u>2,590,606</u>

The financial statements were approved by the Board of Directors on 16th January 2017 and were signed on its behalf by:



N A Boyles - Director

CMF Group Limited (Registered number: 06610034)**Statement of Changes in Equity**
for the Year Ended 30th June 2016

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1st July 2014	84	-	2,590,522	2,590,606
Changes in equity				
Dividends	-	(5,000,000)	-	(5,000,000)
Total comprehensive income	-	5,000,000	-	5,000,000
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30th June 2015	84	-	2,590,522	2,590,606
	<hr/>	<hr/>	<hr/>	<hr/>
Changes in equity				
Dividends	-	(91,250)	-	(91,250)
Total comprehensive income	-	91,250	-	91,250
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30th June 2016	84	-	2,590,522	2,590,606
	<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

CMF Group Limited (Registered number: 06610034)

Notes to the Financial Statements **for the Year Ended 30th June 2016**

1. STATUTORY INFORMATION

CMF Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 30th June 2016 are the first financial statements that comply with FRS102. The date of transition is 1st July 2014.

The transition to FRS 102 has resulted in no changes in accounting policies to those used previously, or any amendments to the comparative profit and loss or balance sheet. As a result the Reconciliation of Equity and Reconciliation of Profit statements have not been included in the financial statements.

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about CMF Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, BBG Industries Limited, Trios House, Reform Road, Maidenhead, SL6 8BY.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting period. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or subsequently enacted at the balance sheet date.

Fixed asset investments

Investments in subsidiary companies are stated at deemed cost, which is the carrying amount at the date of transition as determined under previous UK GAAP.

3. OPERATING PROFIT

No items were charged or credited to operating profit.

4. INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2016	2015
	£	£
Shares in group undertakings	91,250	5,000,000

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30th June 2016 nor for the year ended 30th June 2015.

CMF Group Limited (Registered number: 06610034)

Notes to the Financial Statements - continued
for the Year Ended 30th June 2016

6. DIVIDENDS

	2016 £	2015 £
Ordinary shares of £1 each		
Interim	91,250	5,000,000

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st July 2015 and 30th June 2016	2,590,606
NET BOOK VALUE	
At 30th June 2016	2,590,606
At 30th June 2015	2,590,606

The company's investments at the Balance Sheet date in the share capital of companies include the following:

CMF Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY
Nature of business: Engineering

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		2,555,619	1,650,574
Profit for the year		996,295	2,481,541

NCMP Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY
Nature of business: Engineering

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		33,063	677,013
Profit for the year		56,050	132,794

Boundary Metal Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY
Nature of business: Dormant

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(581,372)	(581,372)

CMF Group Limited (Registered number: 06610034)

Notes to the Financial Statements - continued
for the Year Ended 30th June 2016

7. FIXED ASSET INVESTMENTS - continued

Custom Metal Fabrications Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Dormant

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>100</u>	<u>100</u>

Cablescreen Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Dormant

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>100</u>	<u>100</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
84	Ordinary	£1	<u>84</u>	<u>84</u>

9. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is BBG Industries Limited, who's registered office is Trios House, Reform Road, Maidenhead, SL6 8BY. BBG Industries Limited prepares consolidated financial statements which include the company's financial statements.

10. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with deemed cost;