

Company registration number: **08563691**

CVP Management Limited

**Unaudited Filleted Financial Statements for the
year ended**

31 December 2020

Proud Goulbourn

**Office 16, Hamilton Davies House, 117c Liverpool
Road, Cadishead, Manchester, M44 5BG, United
Kingdom**

CVP Management Limited

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of CVP Management Limited

Year ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CVP Management Limited for the year ended 31 December 2020 which comprise the income statement, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made solely to the Board of Directors of CVP Management Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of CVP Management Limited and state those matters that we have agreed to state to the Board of Directors of CVP Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CVP Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that CVP Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of CVP Management Limited. You consider that CVP Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CVP Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Proud Goulbourn

Office 16, Hamilton Davies House

117c Liverpool Road

Cadishead

Manchester

M44 5BG

United Kingdom

Date: 30 December 2021

CVP Management Limited

Statement of Financial Position

31 December 2020

		2020	2019
	Note	£	£
FIXED ASSETS			
Investments	5	3,246,520	3,246,520
CURRENT ASSETS			
Debtors	6	407,080	2,904
Cash at bank and in hand		3,432	566,638
		410,512	569,542
Creditors: amounts falling due within one year	7	(123,558)	(285,068)
Net current assets		286,954	284,474
Total assets less current liabilities		3,533,474	3,530,994
Creditors: amounts falling due after more than one year	8	(1,746,509)	(1,742,008)
Provisions for liabilities		(314,000)	(314,000)
Net assets		1,472,965	1,474,986
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		1,472,964	1,474,985
Shareholders funds		1,472,965	1,474,986

For the year ending 31 December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with

respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 December 2021, and are signed on behalf of the board by:

Mr R Clutton

Director

Company registration number: 08563691

CVP Management Limited

Notes to the Financial Statements

Year ended 31 December 2020

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 16 Queen Street, Wellington, Telford, TF1 1EH, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the

reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 1 (2019: 1).

5 INVESTMENTS

	Other investments other than loans £
COST	
At 1 January 2020	3,246,520
At 31 December 2020	<u>3,246,520</u>

IMPAIRMENT

At 1 January 2020 and 31 December 2020	-
--	---

CARRYING AMOUNT

At 31 December 2020	3,246,520
At 31 December 2019	3,246,520

INVESTMENTS HELD AT VALUATION

In respect of fixed asset investments held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

	2020	2019
	Other investments other than loans	Other investments other than loans
	£	£
Aggregate historical cost	1,831,525	1,831,525
Carrying amount	1,831,525	1,831,525

6 DEBTORS

	2020	2019
	£	£
Other debtors	407,080	2,904

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	45,433	40,000
Trade creditors	-	1,558
Taxation and social security	-	1,364
Other creditors	78,125	242,146
	123,558	285,068

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	1,746,509	1,742,008

The bank loan is secured by a fixed and floating charge on the investment property owned by the company.

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.