

REGISTERED NUMBER: 09358105 (England and Wales)

CGMS Capital Limited

Unaudited Financial Statements for the Year Ended 31 December 2017

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

CGMS Capital Limited (Registered number: 09358105)

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CGMS Capital Limited

Company Information for the year ended 31 December 2017

DIRECTOR: G Simioni

SECRETARY: Mrs C Simioni

REGISTERED OFFICE: Lantern House
Warren Drive
Kingswood
Tadworth
Surrey
KT20 6PT

REGISTERED NUMBER: 09358105 (England and Wales)

ACCOUNTANTS: Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

CGMS Capital Limited (Registered number: 09358105)

Balance Sheet 31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		41,585		27,442
Investments	5		-		541,518
Investment property	6		1,720,000		2,400,000
			<u>1,761,585</u>		<u>2,968,960</u>
CURRENT ASSETS					
Debtors	7	852,065		2,167	
Cash at bank		<u>31,804</u>		<u>11,321</u>	
		883,869		13,488	
CREDITORS					
Amounts falling due within one year	8	<u>1,305,953</u>		<u>1,474,232</u>	
NET CURRENT LIABILITIES			<u>(422,084)</u>		<u>(1,460,744)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,339,501</u>		<u>1,508,216</u>
CREDITORS					
Amounts falling due after more than one year	9		(921,829)		(1,339,993)
PROVISIONS FOR LIABILITIES			<u>(9,932)</u>		<u>(33,317)</u>
NET ASSETS			<u>407,740</u>		<u>134,906</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	11		8,660		132,811
Retained earnings			<u>398,980</u>		<u>1,995</u>
SHAREHOLDERS' FUNDS			<u>407,740</u>		<u>134,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

CGMS Capital Limited (Registered number: 09358105)

Balance Sheet - continued 31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 7 September 2018 and were signed by:

G Simioni - Director

CGMS Capital Limited (Registered number: 09358105)

Notes to the Financial Statements for the year ended 31 December 2017

1. STATUTORY INFORMATION

CGMS Capital 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 the provisions of Section 1A "Small Entities" of 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 as modified by the revaluation of certain assets.

These accounts have been prepared in accordance with applicable accounting standards.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents net rents receivable from the letting of the company's properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

CGMS Capital Limited (Registered number: 09358105)

Notes to the Financial Statements - continued for the year ended 31 December 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2017	34,337
Additions	30,303
At 31 December 2017	<u>64,640</u>
DEPRECIATION	
At 1 January 2017	6,895
Charge for year	16,160
At 31 December 2017	<u>23,055</u>
NET BOOK VALUE	
At 31 December 2017	<u>41,585</u>
At 31 December 2016	<u>27,442</u>

5. FIXED ASSET INVESTMENTS

	2017 £	2016 £
Shares in group undertakings	-	49,050
Loans to group undertakings	-	492,468
	<u>-</u>	<u>541,518</u>

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1 January 2017	49,050
Disposals	(49,050)
At 31 December 2017	-
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	<u>49,050</u>

CGMS Capital Limited (Registered number: 09358105)

Notes to the Financial Statements - continued for the year ended 31 December 2017

5. FIXED ASSET INVESTMENTS - continued

	Loans to group undertakings £
At 1 January 2017	492,468
Repayment in year	(492,468)
At 31 December 2017	-

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	2,400,000
Additions	60,000
Disposals	(654,985)
Revaluations	(85,015)
At 31 December 2017	1,720,000
NET BOOK VALUE	
At 31 December 2017	1,720,000
At 31 December 2016	2,400,000

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2018	10,691
Cost	1,709,309
	1,720,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	852,065	2,167

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Tax	90,194	-
Other creditors	2,720	2,455
Directors' current accounts	1,210,820	1,469,557
Accrued expenses	2,219	2,220
	1,305,953	1,474,232

CGMS Capital Limited (Registered number: 09358105)

Notes to the Financial Statements - continued for the year ended 31 December 2017

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans more 5 yrs non-inst	<u>921,829</u>	<u>1,339,993</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>921,829</u>	<u>1,339,993</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>921,829</u>	<u>1,339,993</u>

The bank loans are secured by fixed and floating charges over the assets and undertakings of the company and by personal guarantees from the officers of the company.

11. RESERVES

	Revaluation reserve
	£
At 1 January 2017	132,811
Transfers	<u>(124,151)</u>
At 31 December 2017	<u>8,660</u>

12. RELATED PARTY DISCLOSURES

At the year end the company was owed by Lantern Capital Limited £852,065 (2016 - Nil) which is unsecured and repayable on demand. Lantern Capital Limited is owned by the company's directors.

13. ULTIMATE CONTROLLING PARTY

The controlling party is G Simioni.

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.