

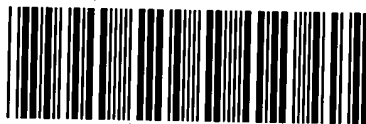
**CAMPBELL GORDON LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2017**

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COMPANIES HOUSE

**CAMPBELL GORDON LIMITED**  
**REGISTERED NUMBER:09414804**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	399,000	532,000
Tangible assets	4	1,120	-
		<u>400,120</u>	<u>532,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	117,650	105,072
Cash at bank and in hand		203,492	241,191
		<u>321,142</u>	<u>346,263</u>
Creditors: amounts falling due within one year	6	(181,782)	(198,352)
<b>Net current assets</b>		<u>139,360</u>	<u>147,911</u>
<b>Total assets less current liabilities</b>		<u>539,480</u>	<u>679,911</u>
<b>Provisions for liabilities</b>			
Deferred tax		(190)	-
		<u>(190)</u>	<u>-</u>
<b>Net assets</b>		<u><u>539,290</u></u>	<u><u>679,911</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	66,500	66,500
Profit and loss account		472,790	613,411
		<u><u>539,290</u></u>	<u><u>679,911</u></u>

The directors consider 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 period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their 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.

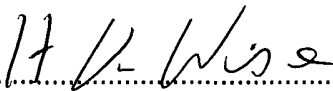
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.


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

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

CAMPBELL GORDON LIMITED  
REGISTERED NUMBER:09414804

BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2017

  
.....  
H K Wise  
Director

Date:   
The notes on pages 3 to 7 form part of these financial statements.

## CAMPBELL GORDON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

#### 1. General information

Campbell Gordon Limited is a limited liability company domiciled in the UK and incorporated in England and Wales. The address of its registered office and principle place of business is disclosed on the company information page at the front of the accounts

#### 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 following principal accounting policies have been applied:

##### 2.2 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 for services provided, excluding value added tax and other sales taxes.

##### 2.3 Intangible assets

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

##### 2.4 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

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 Statement of Comprehensive Income.

##### 2.5 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.

## **CAMPBELL GORDON LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017**

#### **2. Accounting policies (continued)**

##### **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.7 Financial instruments**

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

##### **2.8 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.

##### **2.9 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income 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.

##### **2.10 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 at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### **2.11 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income 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.

##### **2.12 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 Statement of Comprehensive Income 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.

# CAMPBELL GORDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

### 2. Accounting policies (continued)

#### 2.13 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

### 3. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2016	665,000
At 31 March 2017	665,000
<b>Amortisation</b>	
At 1 April 2016	133,000
Charge for the year	133,000
At 31 March 2017	266,000
<b>Net book value</b>	
At 31 March 2017	399,000
At 31 March 2016	532,000

**CAMPBELL GORDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2017**

**4. Tangible fixed assets**

	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
Additions	605	641	1,246
At 31 March 2017	<u>605</u>	<u>641</u>	<u>1,246</u>
<b>Depreciation</b>			
Charge owned for the period	113	13	126
At 31 March 2017	<u>113</u>	<u>13</u>	<u>126</u>
<b>Net book value</b>			
At 31 March 2017	<u><u>492</u></u>	<u><u>628</u></u>	<u><u>1,120</u></u>
At 31 March 2016	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**5. Debtors**

	2017 £	2016 £
Trade debtors	106,218	92,569
Amounts owed by group undertakings	2,940	-
Other debtors	8,492	12,503
	<u><u>117,650</u></u>	<u><u>105,072</u></u>

**6. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	14,851	9,712
Corporation tax	138,306	128,256
Other taxation and social security	21,941	52,288
Other creditors	6,684	8,096
	<u><u>181,782</u></u>	<u><u>198,352</u></u>

**CAMPBELL GORDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2017**

**7. Deferred taxation**

	2017 £
Charged to profit or loss	(190)
<b>At end of year</b>	<b>(190)</b>

The deferred taxation balance is made up as follows:

	2017 £
Accelerated capital allowances	(190)
	<b>(190)</b>

**8. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
525,350 Ordinary A shares of £0.10 each	52,535	52,535
68,825 Ordinary B shares of £0.10 each	6,883	6,883
68,824 Ordinary C shares of £0.10 each	6,882	6,882
1,000 Ordinary D shares of £0.10 each	100	100
1,000 Ordinary E shares of £0.10 each	100	100
	<b>66,500</b>	<b>66,500</b>

**9. 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 £37,061 (2016: £40,000).

**10. Controlling party**

The company was under the control Campbell Gordon Holdings Limited at the balance sheet date by virtue of its majority shareholding.

**11. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.