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Registered number: 09414804

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CAMPBELL GORDON LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2018

CAMPBELL GORDON LIMITED
REGISTERED NUMBER:09414804

BALANCE SHEET
AS AT 31 MARCH 2018

	Note		2018 £		2017 £
Fixed assets					
Intangible assets	4		**266,000**		399,000
Tangible assets	5		**17,611**		1,120
			283,611		400,120
Current assets					
Debtors: amounts falling due within one year	6	**104,156**		117,650	
Cash at bank and in hand		**242,720**		203,492	
		346,876		321,142	
Creditors: amounts falling due within one year	7	**(189,995)**		(181,782)	
Net current assets			**156,881**		139,360
Total assets less current liabilities			**440,492**		539,480
Provisions for liabilities					
Deferred tax	8	**(2,994)**		(190)	
			(2,994)		(190)
Net assets			**437,498**		539,290
Capital and reserves					
Called up share capital	9		**66,500**		66,500
Profit and loss account			**370,998**		472,790
			437,498		539,290

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.

CAMPBELL GORDON LIMITED
REGISTERED NUMBER:09414804

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

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

H K Wise
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H K Wise
Director

Date: 24th august 2018

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018

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 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.

2.4 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.

2.5 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.

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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.

2.12 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 non-puttable ordinary shares.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when declared.

3. Employees

The average monthly number of employees, including directors, during the period was 9 (2017 - 9).

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2017	665,000
At 31 March 2018	665,000
Amortisation	
At 1 April 2017	266,000
Charge for the year	133,000
At 31 March 2018	399,000
Net book value	
At 31 March 2018	266,000
At 31 March 2017	399,000

5. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2017	605	641	1,246
Additions	731	18,226	18,957
At 31 March 2018	1,336	18,867	20,203
Depreciation			
At 1 April 2017	112	13	125
Charge for the period on owned assets	289	2,178	2,467
At 31 March 2018	401	2,191	2,592
Net book value			
At 31 March 2018	935	16,676	17,611
At 31 March 2017	492	628	1,120

6. Debtors

	2018 £	2017 £
Trade debtors	91,106	106,218
Amounts owed by group undertakings	4,290	2,940
Other debtors	42	-
Prepayments and accrued income	8,718	8,492
	104,156	117,650

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	7,943	14,851
Corporation tax	100,925	138,306
Other taxation and social security	73,527	21,941
Other creditors	1,600	684
Accruals and deferred income	6,000	6,000
	189,995	181,782

8. Deferred taxation

	2018 £
At beginning of year	(190)
Charged to profit or loss	(2,804)
At end of year	(2,994)

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(2,994)	(190)
	(2,994)	(190)

9. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
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
	66,500	66,500

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 £10,000 (2017: £37,061).

No contributions were outstanding in the current or prior year.

11. Controlling party

The company was under the control Campbell Gordon Holdings Limited throughout the year.