
CM8 SERVICES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

CM8 SERVICES LIMITED
REGISTERED NUMBER: 09580088

BALANCE SHEET
AS AT 31 MAY 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets		390	-
		<u>390</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	5	6,476	1,000
Cash at bank and in hand	6	1	29
		<u>6,477</u>	<u>1,029</u>
Creditors: amounts falling due within one year	7	(1,941)	-
Net current assets		<u>4,536</u>	<u>1,029</u>
Total assets less current liabilities		<u>4,926</u>	<u>1,029</u>
Net assets		<u><u>4,926</u></u>	<u><u>1,029</u></u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account		3,926	29
		<u><u>4,926</u></u>	<u><u>1,029</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 year 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 profit and loss account 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 on 28 February 2018.

CM8 SERVICES LIMITED
REGISTERED NUMBER: 09580088

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2017

William R. Thomas

Director

The notes on pages 4 to 7 form part of these financial statements.

CM8 SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2017

	Called up share capital £	Profit and loss account £	Total equity £
At 1 June 2015	1,000	-	1,000
Profit for the year	-	29	29
	<hr/>	<hr/>	<hr/>
At 1 June 2016	1,000	29	1,029
Profit for the year	-	4,556	4,556
	<hr/>	<hr/>	<hr/>
Dividends: Equity capital	-	(659)	(659)
	<hr/>	<hr/>	<hr/>
At 31 May 2017	<u>1,000</u>	<u>3,926</u>	<u>4,926</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. General information

CM8 Services Limited is a private limited company limited by shares, incorporated in England and Wales, with its registered office and principal place of business at 136 Newport Road, Cardiff, United Kingdom, CF24 1DJ.

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, excluding discounts, rebates, value added tax and other sales taxes.

2.3 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:

Office equipment	-	20%
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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 Profit and Loss Account.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

2. Accounting policies (continued)

2.5 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.

2.6 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.7 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.

2.8 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.

2.9 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.10 Taxation

Tax is recognised in the Profit and Loss Account, 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.

CM8 SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	488
	<hr/>
At 31 May 2017	488
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Depreciation	
Charge for the year on owned assets	98
	<hr/>
At 31 May 2017	98
	<hr/>
Net book value	
At 31 May 2017	390
	<hr/>
<i>At 31 May 2016</i>	<i>-</i>
	<hr/>

5. Debtors

	2017 £	2016 £
Other debtors	5,476	-
Called up share capital not paid	1,000	1,000
	<hr/>	<hr/>
	6,476	1,000
	<hr/>	<hr/>

CM8 SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

6. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	1	29
	<u>1</u>	<u>29</u>

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	1,041	-
Accruals and deferred income	900	-
	<u>1,941</u>	<u>-</u>

8. Share capital

	2017	2016
	£	£
Allotted, called up and partly paid		
1,000 Called up share capital not paid shares of £1 each	<u>1,000</u>	<u>1,000</u>

9. Directors' benefits: advances, credit and guarantees

At 31 May 2017 the directors owed the company £4,928 (2016: £nil). Interest has been charged at the official rate.