

REGISTERED NUMBER: 09610839 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
CMPI LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CMPI LIMITED

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTORS:

S M Curtis
Mrs S Curtis

REGISTERED OFFICE:

Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

REGISTERED NUMBER:

09610839 (England and Wales)

ACCOUNTANTS:

Wilkins Kennedy
Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

BALANCE SHEET**31 March 2018**

	Notes	31/3/18 £	£	31/3/17 £	£
FIXED ASSETS					
Tangible assets	4		10,771		3,406
Investment property	5		<u>1,248,800</u>		<u>629,602</u>
			1,259,571		633,008
CURRENT ASSETS					
Debtors	6		4,996		960
Cash at bank			<u>12,865</u>		<u>8,630</u>
			17,861		9,590
CREDITORS					
Amounts falling due within one year	7		<u>578,241</u>		<u>143,349</u>
NET CURRENT LIABILITIES			(560,380)		(133,759)
TOTAL ASSETS LESS CURRENT LIABILITIES			699,191		499,249
CREDITORS					
Amounts falling due after more than one year	8		(469,453)		(348,025)
PROVISIONS FOR LIABILITIES			(34,594)		(29,350)
NET ASSETS			195,144		121,874
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve			189,236		124,697
Retained earnings			<u>5,808</u>		<u>(2,923)</u>
SHAREHOLDERS' FUNDS			195,144		121,874

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 March 2018

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 Board of Directors on 18 December 2018 and were signed on its behalf by:

S M Curtis - Director

CMPI 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.

Basis of preparing the financial statements

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

The key judgements made by management in respect of revenue is the point at which that revenue should be recognised. Management consider the underlying contract terms and conclude upon the most appropriate point of the cycle at which to recognise revenue based upon the these terms and in particular where the risks and rewards of ownership transfer.

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessment consider issues such as the remaining life of the asset and the projected disposal value.

The directors have also made key assumptions in the determinations of the fair value of the investment property in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset.

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

Plant and machinery etc	- 15% on reducing balance
-------------------------	---------------------------

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a fair value reserve.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or asset's cash generating unit, is estimated and compared to its carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss, unless it's carried at a revalued amount, where the impairment loss is a revaluation decrease.

Short-term employees benefits

Short-term employees' benefits are recognised as an expense in the period in which they are incurred.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover relates to the sales within the UK market. The policies adopted for the recognition of turnover are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the rendering of services is recognised as the service is performed.

Rent receivable

Rents received are recognised in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	4,590
Additions	8,665
At 31 March 2018	13,255
DEPRECIATION	
At 1 April 2017	1,184
Charge for year	1,300
At 31 March 2018	2,484
NET BOOK VALUE	
At 31 March 2018	10,771
At 31 March 2017	3,406

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	629,602
Additions	550,814
Revaluations	68,384
At 31 March 2018	<u>1,248,800</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,248,800</u>
At 31 March 2017	<u>629,602</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Trade debtors	2,500	-
Other debtors	<u>2,496</u>	<u>960</u>
	<u>4,996</u>	<u>960</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Trade creditors	-	339
Taxation and social security	649	88
Other creditors	<u>577,592</u>	<u>142,922</u>
	<u>578,241</u>	<u>143,349</u>

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

	31/3/18 £	31/3/17 £
Bank loans	<u>469,453</u>	<u>348,025</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>469,453</u>	<u>348,025</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/18	31/3/17
	£	£
Bank loans	<u>469,453</u>	<u>348,025</u>

Security is given by way of a fixed and floating charge over the assets of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/3/18	31/3/17
Number:	Class:	Nominal value:	£	£
60	Ordinary A	£1	60	60
40	Ordinary B	£1	<u>40</u>	<u>40</u>
			<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

At the year end, the company owed key management personnel £572,792 (2017 - £140,457).

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.