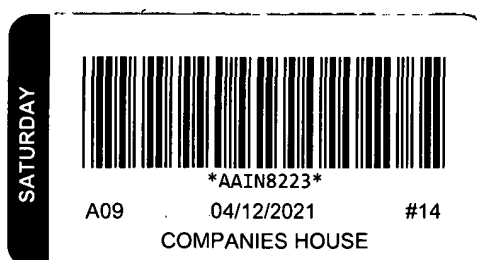


CFSL MANAGEMENT LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 July 2021



CFSL MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	M Andrew I Wallace
Company secretary	J Lewis
Registered number	09847928
Registered office	10 Crown Place London EC2A 4FT

CFSL MANAGEMENT LIMITED

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CFSL MANAGEMENT LIMITED

DIRECTORS' REPORT
For the Year Ended 31 July 2021

The Directors present their report and the financial statements for the year ended 31 July 2021.

Company information

The Company has been dormant as defined by Section 1169 of the Companies Act 2006 during the year and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future. The company did not engage in any business activities during year and was non-trading.

Directors

The Directors who served during the year were:

M Andrew
I Wallace

Company Secretary

The Company Secretary, J Lewis, served through the year and to the date of this report.

CFSL MANAGEMENT LIMITED
Registered number:09847928

BALANCE SHEET
As at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Investment in subsidiaries	2	51,011	-
		<u>51,011</u>	<u>-</u>
Current assets			
Debtors	3	-	1
Creditors: amounts falling due within one year	4	(51,010)	-
Net current (liabilities)/assets		<u>(51,010)</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
Total equity		<u>1</u>	<u>1</u>


The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 480 of the 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 Company's financial statements have been prepared in accordance with the provisions applicable to entities 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 21 September 2021.



I Wallace
Director

The notes on pages 4 to 5 form part of these financial statements.

CFSL MANAGEMENT LIMITED

STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31 July 2021

	Called up share capital	Total equity
	£	£
At 1 August 2019	1	1
Total comprehensive income for the year	-	-
At 31 July 2020	1	1
Total comprehensive income for the year	-	-
At 31 July 2021	1	1

The notes on pages 4 to 5 form part of these financial statements.

CFSL MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2021

1. Accounting policies**1.1 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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The accounts have been prepared on a going concern basis.

There was no profit for the 12 months ended 31 July 2021 (2020: £nil) and no dividend was paid (2020: £nil) on this basis a profit and loss account has not been prepared.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime therefore, the Company has not prepared a Directors' Report or Strategic Report in accordance with Sections 415(A) and 414(B) respectively of the Companies Act 2006.

The Company meets the definition of a qualifying entity under Financial Reporting Standard 101 (FRS 101) issued by the Financial Reporting Council. The accounts have been prepared in accordance with FRS 101 'Reduced Disclosure Framework'. As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash flow statement and related party transactions.

2. Investment in subsidiaries

	Investments in subsidiary companies £
Cost or valuation	
Additions	51,011
At 31 July 2021	51,011

Additions in the year relate to the acquisition of PMN Financial Management LLP during the year.

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Principal activity	Holding
PMN Financial Management LLP	Private client advice	1 %
PMN Financial Management LLP has a registered office at 10 Crown Place, London, EC2A 4FT		

CFSL MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2021

3. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	-	1
	<u>-</u>	<u>1</u>

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	51,010	-
	<u>51,010</u>	<u>-</u>

Amounts owed to group undertakings relate to the consideration for PMN Financial Management LLP.

5. Share capital

	2021 £	2020 £
Authorised, allotted, called up and fully paid		
1 (2020 - 1) Ordinary shares share of £1	1	1

6. Immediate and ultimate parent undertaking

The immediate parent undertaking is Close Asset Management Holdings Limited ("CAMHL"), a company incorporated in the United Kingdom and registered in England and Wales.

The parent undertaking for which group financial statements are drawn up and of which the company is a member is Close Brothers Group plc ("CBG"), the ultimate parent undertaking. CBG is incorporated in the United Kingdom and a listed company registered in England and Wales. Copies of the financial statements of CBG and CAMHL may be obtained from 10 Crown Place, London, EC2A 4FT.

7. Subsequent events

There are no events after the balance sheet date requiring disclosure.