

Company Registration No. 10285526 (England and Wales)

CEG ANALYTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

WEDNESDAY



L8Y647S8

LD2

05/02/2020

#78

COMPANIES HOUSE

CEG ANALYTICS LIMITED

CONTENTS

	Page
Statement of financial position	1
Statement of changes in equity	2
Notes to the financial statements	3 - 7

CEG ANALYTICS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		281,553		297,595
Property, plant and equipment	4		689		861
Current assets					
Trade and other receivables	5	73,102		101,146	
Cash and cash equivalents		9,218		6,283	
		82,320		107,429	
Current liabilities	6	(525,085)		(24,531)	
Net current (liabilities)/assets			(442,765)		82,898
Total assets less current liabilities			(160,523)		381,354
Non-current liabilities	7		-		(470,342)
Net liabilities			(160,523)		(88,988)
Equity					
Called up share capital	8		1,000		1,000
Capital contribution	9		91,046		91,046
Retained earnings			(252,569)		(181,034)
Total equity			(160,523)		(88,988)

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the board of directors and authorised for issue on 29/11/19 and are signed on its behalf by



P Moross
Director

Company Registration No. 10285526

CEG ANALYTICS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Notes	Share capital £	Capital contribution £	Retained earnings £	Total £
Balance at 1 July 2017		1,000	67,789	(72,072)	(3,283)
Year ended 30 June 2018:					
Loss and total comprehensive loss for the year		-	-	(108,962)	(108,962)
Other movements		-	23,257	-	23,257
Balance at 30 June 2018		1,000	91,046	(181,034)	(88,988)
Year ended 30 June 2018:					
Loss and total comprehensive loss for the year		-	-	(71,535)	(71,535)
Balance at 30 June 2019		1,000	91,046	(252,569)	(160,523)

CEG ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

CEG Analytics Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Westworks, 195 Wood Lane, London, W12 7FQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements of the company are consolidated in the financial statements of Cutting Edge Music (Holdings) Limited. The registered office of Cutting Edge Music (Holdings) Limited is Unit 9, First Floor, Westworks, 195 Wood Lane, London W12 7FQ.

1.2 Going concern

At the balance sheet date the company had net liabilities of £160,523. The company is part of a group of which Cutting Edge Music (Holdings) Limited is the parent. The parent company has undertaken to provide such financial support as is required to ensure that the company is able to meet its working capital requirements for the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Revenue

Revenue represents amounts receivable for consultancy fees charged during the period. Revenue is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following straight line bases.

Software	3 years
----------	---------

1.5 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

CEG ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	20% reducing balance
--------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of income.

1.6 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CEG ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2018 - 6)

CEG ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

3 Intangible fixed assets

Software £

Cost

At 1 July 2018

460,629

Additions

164,938

At 30 June 2019

625,567

Amortisation and impairment

At 1 July 2018

163,034

Amortisation charged for the year

180,980

At 30 June 2019

344,014

Carrying amount

At 30 June 2019

281,553

At 30 June 2018

297,595

4 Property, plant and equipment

Plant and machinery etc £

Cost

At 1 July 2018 and 30 June 2019

1,266

Depreciation and impairment

At 1 July 2018

405

Depreciation charged in the year

172

At 30 June 2019

577

Carrying amount

At 30 June 2019

689

At 30 June 2018

861

5 Trade and other receivables

2019 £

2018 £

Amounts falling due within one year.

Trade receivables

18,001

19,979

Corporation tax recoverable

48,167

80,101

Other receivables

6,934

1,066

73,102

101,146

CEG ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

6 Current liabilities

	2019 £	2018 £
Bank loans and overdrafts	188	89
Trade payables	11,189	18,759
Taxation and social security	2,550	5,683
Other payables	511,158	-
	<u>525,085</u>	<u>24,531</u>

During the year the company received loans totalling £nil (2018 - £106,800) from Cutting Edge Music (Holdings) Limited and £nil (2018 - £81,272) from P J Cook and B R Clasper, which are repayable in October 2019 and upon which no interest arises. FRS 102 requires these to be measured at their present value. In calculating the fair value at inception the directors consider a discount rate of 8% to be appropriate.

Finance costs of £27,970 (2018 - £22,944) and £9,657 (2018 - £6,079) have arisen in the year upon the unwinding of the fair value difference. The fair value differences at inception of £nil (2018 - £13,215) and £nil (2018 - £10,041) have been recorded as a capital contribution and should the loans be repaid early, the full amount is due rather than the carrying amount in the financial statements.

7 Non-current liabilities

	2019 £	2018 £
Other payables	-	470,342
	<u>-</u>	<u>470,342</u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

9 Related party transactions

During the year Cutting Edge (Music) Holdings Limited, the parent company, provided interest free loans of £nil (2018 - £106,800) to the company which remained outstanding at the year-end. The total amount owed by the company to Cutting Edge (Music) Holdings Limited at the year-end was £377,592 (2018 - £349,622).

During the year P J Cook and B R Clasper provided interest free loans of £nil (2018 - £81,272) to the company which remained outstanding at 30 June 2019. The total amount owed by the company to P J Cook and B R Clasper at the year-end was £130,378 (2018 - £120,720).

Refer to note 6 for further details