

Company registration number: 10771707

The Confederation, Hillingdon CIC

Unaudited financial statements

31 March 2019

TUESDAY



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The Confederation, Hillingdon CIC

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The Confederation, Hillingdon CIC

Directors and other information

Directors

Dr A K Birly
Dr S Dhanani
Dr M D Hall
Dr M R Handalage
Dr R Prasad
Dr A Raj
Dr S Sehdev
Dr S D Babu (Appointed 1 October 2019)
Dr N D Bharakhada (Appointed 1 October 2019)
Mr M K Byrne – Non Executive Member (Appointed 1 August 2019)
Dr S T Gauher (Appointed 1 October 2019)
Mr E J L Jahn – Chief Executive Officer (Appointed 1 October 2019)
Mrs K T Sadler – Chief Operating Officer (Appointed 1 October 2019)

Company number

10771707

Registered office

Belmont House
Belmont Road
Uxbridge
Middlesex
UB8 1HE

Accountants

Ramsay Brown LLP
Ramsay House
18 Vera Avenue
Grange Park
London
N21 1RA

The Confederation, Hillingdon CIC

**Directors report
Period ended 31 March 2019**

The directors present their report and the unaudited financial statements of the company for the period ended 31 March 2019.

Directors

The directors who served the company during the period were as follows:

Dr A K Birly

Dr S Dhanani

Dr M D Hall

Dr M R Handalage

Dr R Prasad

Dr A Raj

Dr S Sehdev

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 December 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Ed Jahn', with a large, sweeping flourish at the end.

Mr E J L Jahn

Chief Executive Officer

The Confederation, Hillingdon CIC

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of The Confederation, Hillingdon CIC
Period ended 31 March 2019**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Confederation, Hillingdon CIC for the period ended 31 March 2019 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of The Confederation, Hillingdon CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Confederation, Hillingdon CIC and state those matters that we have agreed to state to the board of directors of The Confederation, Hillingdon CIC as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Confederation, Hillingdon CIC and its board of directors as a body for our work or for this report.

It is your duty to ensure that The Confederation, Hillingdon CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Confederation, Hillingdon CIC. You consider that The Confederation, Hillingdon CIC is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of The Confederation, Hillingdon CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Ramsay Brown LLP

Ramsay House

18 Vera Avenue

Grange Park

London

N21 1RA

20 December 2019

The Confederation, Hillingdon CIC

Statement of comprehensive income
Period ended 31 March 2019

	Period ended 31/03/19 £	Period ended 31/05/18 £
Note		
Turnover	3,195,009	2,599,682
Cost of sales	(2,665,427)	(2,312,511)
	<hr/>	<hr/>
Gross profit	529,582	287,171
Administrative expenses	(529,582)	(287,171)
	<hr/>	<hr/>
Operating profit	-	-
Tax on profit	-	-
	<hr/>	<hr/>
Profit for the financial period and total comprehensive income	-	-
	<hr/>	<hr/>

All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

The Confederation, Hillingdon CIC

Statement of financial position
31 March 2019

		31/03/19		31/05/18	
	Note	£	£	£	£
Current assets					
Debtors	5	1,607,504		92,024	
Cash at bank and in hand		671,366		1,411,454	
		<u>2,278,870</u>		<u>1,503,478</u>	
Creditors: amounts falling due within one year	6	<u>(2,275,591)</u>		<u>(1,503,156)</u>	
Net current assets			3,279		322
Total assets less current liabilities			<u>3,279</u>		<u>322</u>
Creditors: amounts falling due after more than one year	7		<u>(2,957)</u>		<u>-</u>
Net assets			<u>322</u>		<u>322</u>
Capital and reserves					
Called up share capital			322		322
Shareholders funds			<u>322</u>		<u>322</u>

The notes on pages 8 to 12 form part of these financial statements.

The Confederation, Hillingdon CIC

**Statement of financial position
31 March 2019**

For the period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 13 December 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Edmund Jahn', with a long horizontal flourish extending to the right.

Mr E J L Jahn

Chief Executive Officer

Company registration number: 10771707

The notes on pages 8 to 12 form part of these financial statements.

The Confederation, Hillingdon CIC

**Statement of changes in equity
Period ended 31 March 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 June 2017	-	-	-
Profit for the period		-	-
Total comprehensive income for the period	-	-	-
Issue of shares	322		322
Total investments by and distributions to owners	322	-	322
At 31 May 2018 and 1 June 2018	322	-	322
Profit for the period		-	-
Total comprehensive income for the period	-	-	-
At 31 March 2019	322	-	322

The Confederation, Hillingdon CIC

Notes to the financial statements Period ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Belmont House, Belmont Road, Uxbridge, Middlesex, UB8 1HE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The Confederation, Hillingdon CIC

Notes to the financial statements (continued) Period ended 31 March 2019

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The Confederation, Hillingdon CIC

Notes to the financial statements (continued)
Period ended 31 March 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

The Confederation, Hillingdon CIC

Notes to the financial statements (continued)
Period ended 31 March 2019

4. Employee numbers

The average number of persons employed by the company during the period amounted to 13 (2018: Nil).

5. Debtors

	31/03/19	31/05/18
	£	£
Trade debtors	1,495,476	38,525
Other debtors	112,028	53,499
	<hr/>	<hr/>
	1,607,504	92,024

6. Creditors: amounts falling due within one year

	31/03/19	31/05/18
	£	£
Trade creditors	286,859	22,605
Other creditors	1,994,646	1,480,551
	<hr/>	<hr/>
	2,281,505	1,503,156
	<hr/>	<hr/>

7. Creditors: amounts falling due after more than one year

	31/03/19	31/05/18
	£	£
Other creditors	2,957	-
	<hr/>	<hr/>

8. Events after the end of the reporting period

In July 2019 the company was converted to a Community Interest Company.