

Company Registration No. SC234534 (Scotland)

CME INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
PAGES FOR FILING WITH REGISTRAR

CME INVESTMENTS LIMITED

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CME INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		794,239		813,470
Current assets					
Debtors	5	126,955		83,610	
Cash at bank and in hand		126,162		81,057	
		<u>253,117</u>		<u>164,667</u>	
Creditors: amounts falling due within one year	6	<u>(118,114)</u>		<u>(133,455)</u>	
Net current assets			135,003		31,212
Net assets			<u>929,242</u>		<u>844,682</u>
Capital and reserves					
Called up share capital	7	278,002		278,002	
Profit and loss reserves		651,240		566,680	
Total equity			<u>929,242</u>		<u>844,682</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 26 April 2023 and are signed on its behalf by:

Mr D M MacAulay
Director

Company Registration No. SC234534

CME INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Company information

CME Investments Limited is a private company limited by shares incorporated in Scotland. The registered office is Montgomerie Heights, Apartment 3/4, 60 Southbrae Gardens, Jordanhill, Glasgow, United Kingdom, G13 1UB.

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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is two years.

1.4 Tangible fixed assets

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:

Freehold land and buildings	2% on cost
Fixtures and fittings	25% reducing balance
Computers	33% on cost

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 profit or loss.

1.5 Impairment of fixed 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).

1.6 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.

CME INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.7 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 profit and loss account 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

1.9 Retirement benefits

The company contributes towards the directors pension scheme. Contributions payable are charged to the income statement in the period in which they relate.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

CME INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

2 Employees

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

	2022 Number	2021 Number
Total	65	65

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 August 2021 and 31 July 2022	261,365
Amortisation and impairment	
At 1 August 2021 and 31 July 2022	261,365
Carrying amount	
At 31 July 2022	-
At 31 July 2021	-

4 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 August 2021 and 31 July 2022	1,145,745	30,000	8,941	1,184,686
Depreciation and impairment				
At 1 August 2021	335,655	30,000	5,561	371,216
Depreciation charged in the year	17,541	-	1,690	19,231
At 31 July 2022	353,196	30,000	7,251	390,447
Carrying amount				
At 31 July 2022	792,549	-	1,690	794,239
At 31 July 2021	810,090	-	3,380	813,470

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	126,955	83,610

CME INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	75,631	68,731
Other creditors	42,483	64,724
	<u>118,114</u>	<u>133,455</u>

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	278,002	278,002	278,002	278,002
	<u>278,002</u>	<u>278,002</u>	<u>278,002</u>	<u>278,002</u>

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2022 £	2021 £
Amounts due to related parties		
Other related parties	13,285	11,416
	<u>13,285</u>	<u>11,416</u>

The following amounts were outstanding at the reporting end date:

	2022 £	2021 £
Amounts due from related parties		
Other related parties	1,480	702
	<u>1,480</u>	<u>702</u>

The above loans are unsecured, interest free and have no fixed terms of repayment.

9 Parent company

The parent company is Sollas Holdings Limited, registered at 60 Southbrae Gardens, Jordanhill, Glasgow, G13 1UB.

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.