

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
CSI Lifecycle Services UK Limited

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR



CSI Lifecycle Services UK Limited
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for the Year Ended 31 December 2018

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CSI Lifecycle Services UK Limited
Company Information
for the Year Ended 31 December 2018

DIRECTORS:

B D Naylor
S G Hamilton
N M Bodur
J W Gunson
I R Shaw

REGISTERED OFFICE:

1-2 Chambers Way
Newton Chambers Road
Thornccliffe Park
Chapeltown
Sheffield
S35 2PH

REGISTERED NUMBER:

01980926 (England and Wales)

ACCOUNTANTS:

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

BANKERS:

Yorkshire Bank
Fargate
Sheffield
S1 1LL

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
CSI Lifecycle Services UK Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CSI Lifecycle Services UK Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that CSI Lifecycle Services UK Limited 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 loss of CSI Lifecycle Services UK Limited. You consider that CSI Lifecycle Services UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CSI Lifecycle Services UK Limited. 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.

Landin Wilcock & Co

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Date: 24 September 2019

This page does not form part of the statutory financial statements

CSI Lifecycle Services UK Limited (Registered number: 01980926)

**Balance Sheet
31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	78,637	73,322
Investments	5	1	1
		<u>78,638</u>	<u>73,323</u>
CURRENT ASSETS			
Stocks		77,710	73,235
Debtors	6	1,541,156	1,609,515
Cash at bank and in hand		25,098	42,879
		<u>1,643,964</u>	<u>1,725,629</u>
CREDITORS			
Amounts falling due within one year	7	(248,080)	(312,838)
		<u>1,395,884</u>	<u>1,412,791</u>
NET CURRENT ASSETS			
		<u>1,474,522</u>	<u>1,486,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(7,102)</u>	<u>(4,509)</u>
NET ASSETS		<u>1,467,420</u>	<u>1,481,605</u>
CAPITAL AND RESERVES			
Called up share capital		1,052	1,052
Retained earnings		1,466,368	1,480,553
		<u>1,467,420</u>	<u>1,481,605</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2018.

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

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements


Balance Sheet - continued
31 December 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
and were signed on its behalf by:

19th September 2019


.....
Director

IAN SHAW

The notes form part of these financial statements

CSI Lifecycle Services UK Limited
Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

CSI Lifecycle Services UK 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the provisions of Section 1A 'Small Entities' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - straight line over 2 to 7 years and straight line over 7 years

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - 21).

CSI Lifecycle Services UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2018	251,657	150,014	401,671
Additions	8,961	38,890	47,851
	<u>260,618</u>	<u>188,904</u>	<u>449,522</u>
At 31 December 2018	260,618	188,904	449,522
DEPRECIATION			
At 1 January 2018	211,091	117,258	328,349
Charge for year	21,874	20,662	42,536
	<u>232,965</u>	<u>137,920</u>	<u>370,885</u>
At 31 December 2018	232,965	137,920	370,885
NET BOOK VALUE			
At 31 December 2018	<u>27,653</u>	<u>50,984</u>	<u>78,637</u>
At 31 December 2017	<u>40,566</u>	<u>32,756</u>	<u>73,322</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2018 and 31 December 2018	1
NET BOOK VALUE	
At 31 December 2018	1
At 31 December 2017	1

The company's investments at the Balance Sheet date in the share capital of companies include the following:

McKenzie Hughes Computers Limited

Registered office: 1-2 Chambers Way, Newton Chambers Road, Thorncliffe Park, Chapeltown, Sheffield, S35 2PH, England

Nature of business: Dormant company

	% holding	31.10.18 £	31.10.18 £
Class of shares:	100.00		
Ordinary			
Aggregate capital and reserves		1	1

CSI Lifecycle Services UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	29,107	32,927
Amounts owed by group undertakings	1,452,959	1,503,905
Other debtors	59,090	72,683
	<u>1,541,156</u>	<u>1,609,515</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	799
Trade creditors	120,139	92,434
Amounts owed to group undertakings	1	28,695
Taxation and social security	18,831	106,406
Other creditors	109,109	84,504
	<u>248,080</u>	<u>312,838</u>

8. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments not included in the balance sheet is £311,508 (2017 - £417,211).

9. ULTIMATE CONTROLLING PARTY

The company's immediate parent is CSI Leasing UK Limited, incorporated in England and Wales.

The ultimate controlling party is Tokyo Century Corporation, a company incorporated in Japan.

The parent of the smallest group in which these financial statements are consolidated is CSI Leasing UK Limited, incorporated in England and Wales.

The address of CSI Leasing UK Limited is:

1-2 Chambers Way
Newton Chambers Road
Thorncliffe Park
Chapelton
Sheffield
S35 2PH