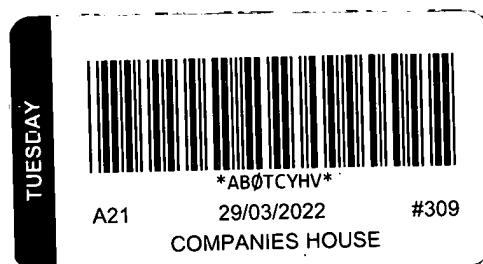


Registered number: 03192206

**CMR CONSULTANTS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



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**CMR CONSULTANTS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	T H Scott A P R Ward
<b>Registered number</b>	03192206
<b>Registered office</b>	Edison House Daniel Adamson Road Salford Manchester M50 1DT
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 11th Floor Landmark St Peter's Square 1 Oxford Street Manchester M1 4PB
<b>Bankers</b>	Barclays Bank plc 3 Hardman Street Manchester M3 3AX
<b>Solicitors</b>	Stevens & Bolton LLP Wey House Farnham Road Guildford Surrey GU1 4YD

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**CMR CONSULTANTS LIMITED**

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**CMR CONSULTANTS LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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The directors present their report and the financial statements for the year ended 31 March 2021.

**Results and dividends**

The loss for the year, after taxation, amounted to £57,723 (2020: loss £40,595).

The directors do not recommend the payment of a dividend (2020: £Nil).

**Directors**

The directors who served during the year were:

T H Scott  
A P R Ward  
S J Scott (resigned 19 June 2020)

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Qualifying third party indemnity provisions**

Ylem Group Limited (the 'Ultimate parent undertaking') has appropriate Directors' and Officers' insurance covering all directors for all subsidiaries within the Group.

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**CMR CONSULTANTS LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Disclosure of information to auditor**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25/3/2022 and signed on its behalf.

*Anthony Ward*

**A P R Ward**  
Director



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMR CONSULTANTS LIMITED

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### Opinion

We have audited the financial statements of CMR Consultants Limited (the 'Company') for the year ended 31 March 2021, which comprise the Statement of income and retained earnings, the Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the Company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMR CONSULTANTS LIMITED  
(CONTINUED)**

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Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMR CONSULTANTS LIMITED  
(CONTINUED)**

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**Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

**Responsibilities of directors for the financial statements**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.





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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMR CONSULTANTS LIMITED  
(CONTINUED)**

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**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Company, and the industry in which it operates, and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting framework FRS 102 "The Financial reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.
- We enquired of management whether there were any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected fraud. We corroborated the results of our enquiries to supporting documentation such as board minute reviews. From the procedures performed we did not identify any matters relating to non-compliance with laws and regulation or matters in relation to fraud.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - evaluation of the processes and controls established to address the risks related to irregularities and fraud;
  - challenge of assumptions and judgements made by management in its significant accounting estimates;
  - identifying and testing related party transactions;
  - review and testing journal entries, in particular journal entries determined to be large or relating to unusual transactions.
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's knowledge of the industry in which the client operates in and understanding of, and practical experience through training and participation with audit engagements of a similar nature;



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CMR CONSULTANTS LIMITED  
(CONTINUED)**

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- In assessing the potential risks of material misstatement, we obtained an understanding of:
  - o the Company's operations, including the nature of its revenue sources, expected financial statement disclosures and business risks that may result in risk of material misstatement; and
  - o the Company's control environment, including management's knowledge of the relevant laws and regulations and how the Company is complying with those laws and regulations, the adequacy of procedures for authorisation of transactions, and procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

Michael Lowe  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Manchester  
Date: 25/3/2022

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**CMR CONSULTANTS LIMITED**

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**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2021**

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	Note	2021 £	2020 £
Turnover	3	3,282	155,976
Cost of sales		(2,908)	(110,752)
<b>Gross profit</b>		<u>374</u>	<u>45,224</u>
Administrative expenses		(42,762)	(89,279)
<b>Operating loss</b>	4	(42,388)	(44,055)
Interest payable and expenses	7	(10,039)	(10,513)
<b>Loss before tax</b>		<u>(52,427)</u>	<u>(54,568)</u>
Tax on loss	8	(5,296)	13,973
<b>Loss after tax</b>		<u>(57,723)</u>	<u>(40,595)</u>
Retained earnings at the beginning of the year		(117,149)	(76,554)
Loss for the year		(57,723)	(40,595)
<b>Retained earnings at the end of the year</b>		<u>(174,872)</u>	<u>(117,149)</u>

There were no recognised gains and losses for 2021 or 2020 other than those included in the Statement of income and retained earnings.

The notes on pages 10 to 16 form part of these financial statements.

**CMR CONSULTANTS LIMITED**  
**REGISTERED NUMBER:03192206**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	25,389	96,195
Cash at bank and in hand	10	7,787	20,710
		<u>33,176</u>	<u>116,905</u>
Creditors: amounts falling due within one year	11	(208,038)	(234,044)
<b>Net current liabilities</b>		(174,862)	(117,139)
<b>Total assets less current liabilities</b>		(174,862)	(117,139)
<b>Net liabilities</b>		<u>(174,862)</u>	<u>(117,139)</u>
<b>Capital and reserves</b>			
Called up share capital	13	10	10
Profit and loss account	14	(174,872)	(117,149)
		<u>(174,862)</u>	<u>(117,139)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies 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 25/3/2022

*Anthony Ward*

**A P R Ward**  
 Director

The notes on pages 10 to 16 form part of these financial statements.

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**CMR CONSULTANTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

CMR Consultants Limited is a private company limited by shares and incorporated in England and Wales. Its registered head office address is located at Edison House, Daniel Adamson Road, Manchester, M50 1DT.

The principal activity of the Company during the year was the provision of energy consultancy, water consultancy and metering and data services.

**2. Accounting policies**

**2.1 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 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Ylem Group Limited as at 31 March 2021 and these financial statements may be obtained from Companies House.

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**CMR CONSULTANTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.3 Going concern**

The Company is a subsidiary of Ylem Group Limited and participates in the Group's centralised treasury arrangements. The parent company has confirmed its intention to support the Company for a period of at least twelve months from the date of signing these financial statements, to the extent required, and, having made enquiries of the parent company directors, the Company's directors have no reason to doubt the parent's ability to do so.

The directors consider that the Company has adequate resources to continue in operation for the foreseeable future, and so they continue to adopt the going concern basis in preparing the Annual Financial Statements for the year ended 31 March 2021.

**2.4 Revenue**

Revenue is measured as the fair value of work done and goods and services provided in the normal course of business, net of discounts and VAT.

Where a contract has only been partially completed at the Balance sheet date, turnover represents the value of service provided to date based on a time billed basis for consultancy services, and based on a proportion of the total contract value for other services. Where payments are received for customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year. Where customers have not been invoiced for services provided as of the year end, the amounts are recorded as Accrued Income and included as part of Debtors due within one year.

**2.5 Leased assets**

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

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**CMR CONSULTANTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance sheet date.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including amounts due to group undertakings, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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**CMR CONSULTANTS LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**


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**3. Turnover**

The Company's turnover relates to its principal activities, all of which are undertaken in the United Kingdom.

**4. Operating loss**

The operating loss is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	-	2,470
	<u>          </u>	<u>          </u>

**5. Employees**

The average monthly number of employees, including directors, during the year was 0 (2020: 1).

**6. Directors' remuneration**

During the year the directors were remunerated by another group company for services to several companies within the group, including this Company, but it is not practicable to allocate this between companies and has been borne by the ultimate parent.

**7. Interest payable and similar expenses**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest payable	10,039	10,513
	<u>          </u>	<u>          </u>



## CMR CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

## 8. Taxation

	2021 £	2020 £
<b>Corporation tax</b>		
Group taxation relief	-	(16,338)
<b>Total current tax</b>	-	(16,338)
<b>Deferred tax</b>		
Origination and reversal of timing differences	5,297	2,152
Prior year adjustments	(1)	213
<b>Total deferred tax</b>	5,296	2,365
<b>Taxation on loss on ordinary activities</b>	5,296	(13,973)

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2020: lower than) the standard rate of corporation tax in the UK of 19% (2020: 19%). The differences are explained below:

	2021 £	2020 £
Loss on ordinary activities before tax	(52,427)	(54,568)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	(9,961)	(10,368)
<b>Effects of:</b>		
Tax rate changes	-	(3,818)
Prior period adjustments - deferred tax	(1)	213
Deferred tax asset not recognised	15,258	-
<b>Total tax credit for the year</b>	5,296	(13,973)

**Factors that may affect future tax charges**

In the Spring Budget 2021, the Government announced that from 1 April 2023 the corporation tax rate will increase to 25%. Since the proposal to increase the rate to 25% had not been substantively enacted at the Balance sheet date, its effects are not included in these financial statements.

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**CMR CONSULTANTS LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**


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**9. Debtors**

	2021 £	2020 £
Trade debtors	-	7,840
Amounts owed by group undertakings	-	55,155
Other debtors	380	1,568
Prepayments and accrued income	-	1,327
Deferred taxation (Note 13)	25,009	30,305
	<u>25,389</u>	<u>96,195</u>

Amounts owed by group undertakings includes £Nil (2020: £55,155) for group relief surrendered.

**10. Cash**

	2021 £	2020 £
Cash at bank and in hand	<u>7,787</u>	<u>20,710</u>

**11. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	-	29,768
Amounts owed to group undertakings	198,303	188,264
Other creditors	-	3,282
Accruals and deferred income	9,735	12,730
	<u>208,038</u>	<u>234,044</u>

Amounts owing to group undertakings comprises an intercompany loan which is repayable on demand and carries interest of 5% over 3-month LIBOR.

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**CMR CONSULTANTS LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**


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**12. Deferred taxation**

	<b>2021 £</b>
At beginning of year	30,305
Charged to profit or loss	(5,296)
<b>At end of year</b>	<b>25,009</b>

The deferred tax asset is made up as follows:

	<b>2021 £</b>	<b>2020 £</b>
Fixed asset timing differences	<b>25,009</b>	30,305

**13. Share capital**

	<b>2021 £</b>	<b>2020 £</b>
<b>Allotted, called up and fully paid</b>		
10 (2020: 10) Ordinary shares of £1 each	<b>10</b>	10

**14. Reserves****Profit and loss account**

Includes all current and prior period retained profits and losses.

**15. Ultimate parent undertaking and controlling party**

The immediate and ultimate holding company is Ylem Group Limited; a company incorporated in the United Kingdom, whose registered address is the same as the Company's as disclosed on the Company information page. Ylem Group Limited is the parent of the smallest and largest group of companies, of which the Company is a member, that produces consolidated accounts.

Ylem Group Limited is ultimately owned by a family trust of Mr Tim Scott, which is considered to be the ultimate controlling party.

Group financial statements for Ylem Group Limited are available from Companies House, Crown Way, Cardiff, CF4 3UZ.