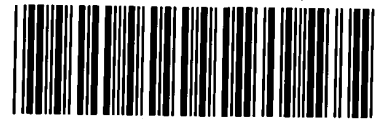


COMPANY REGISTRATION NUMBER: 4687976

**C&C Hitech Holdings Limited**  
**Financial Statements**  
**31 March 2017**

MONDAY



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18/12/2017

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COMPANIES HOUSE

**SLAVEN JEFFCOTE LLP**

Chartered Certified Accountants & statutory auditor  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

# **C&C Hitech Holdings Limited**

## **Financial Statements**

**Year ended 31 March 2017**

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Directors' report	<b>2</b>
Independent auditor's report to the members	<b>4</b>
Statement of income and retained earnings	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed income statement	<b>13</b>
Notes to the detailed income statement	<b>14</b>

# **C&C Hitech Holdings Limited**

## **Officers and Professional Advisers**

### **The board of directors**

B Choudhrie  
C P Thomas

### **Company secretary**

S Pudaruth

### **Registered office**

23 Buckingham Gate  
London  
SW1E 6LB

### **Auditor**

Slaven Jeffcote LLP  
Chartered Certified Accountants & statutory auditor  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

### **Bankers**

Metro Bank PLC  
One Southampton Row  
London  
WC1B 5HA

# **C&C Hitech Holdings Limited**

## **Directors' Report**

**Year ended 31 March 2017**

The directors present their report and the financial statements of the company for the year ended 31 March 2017.

### **Directors**

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

B Choudhrie  
C P Thomas

### **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). 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 of the company and the 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 judgments 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.

### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Small company provisions**

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

# **C&C Hitech Holdings Limited**

## **Directors' Report** *(continued)*

**Year ended 31 March 2017**

This report was approved by the board of directors on .....5/12/2017..... and signed on behalf of the board by:



S Pudaruth  
Company Secretary

Registered office:  
23 Buckingham Gate  
London  
SW1E 6LB

# **C&C Hitech Holdings Limited**

## **Independent Auditor's Report to the Members of C&C Hitech Holdings Limited**

### **Year ended 31 March 2017**

We have audited the financial statements of C&C Hitech Holdings Limited for the year ended 31 March 2017 which comprise the statement of income and retained earnings, statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

#### **Respective responsibilities of directors and auditor**

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit 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.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion 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.

## **C&C Hitech Holdings Limited**

### **Independent Auditor's Report to the Members of C&C Hitech Holdings Limited** (continued)

**Year ended 31 March 2017**

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

We have nothing to report in respect of the following matters where 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; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Joanne Louise Denman (FCCA) (Senior Statutory Auditor)

For and on behalf of  
Slaven Jeffcote LLP  
Chartered Certified Accountants & statutory auditor  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

5 December 2017

**C&C Hitech Holdings Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 March 2017**

	Note	2017 £	2016 £
Administrative expenses		8,004	(14,793)
Other operating income		5,361	—
<b>Operating (loss)/profit</b>	<b>5</b>	<b>(2,643)</b>	14,793
Income from shares in group undertakings		22,569	617,349
<b>Profit before taxation</b>		<b>19,926</b>	632,142
Tax on profit		—	—
<b>Profit for the financial year and total comprehensive income</b>		<b>19,926</b>	632,142
<b>Retained earnings at the start of the year (as previously reported)</b>		<b>2,760,360</b>	5,456,487
Prior period adjustments		—	(3,328,269)
<b>Retained earnings at the start of the year (restated)</b>		<b>2,760,360</b>	2,128,218
<b>Retained earnings at the end of the year</b>		<b>2,780,286</b>	2,760,360

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.



# C&C Hitech Holdings Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	8	871,222	871,222
<b>Current assets</b>			
Debtors	9	1,895,120	1,893,314
Cash at bank and in hand		24,944	11,536
		<u>1,920,064</u>	<u>1,904,850</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>10,000</u>	<u>14,712</u>
<b>Net current assets</b>		<u>1,910,064</u>	<u>1,890,138</u>
<b>Total assets less current liabilities</b>		<u>2,781,286</u>	<u>2,761,360</u>
<b>Net assets</b>		<u>2,781,286</u>	<u>2,761,360</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>2,780,286</u>	<u>2,760,360</u>
<b>Members funds</b>		<u>2,781,286</u>	<u>2,761,360</u>

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 5/12/2017, and are signed on behalf of the board by:



B Choudhrie  
Director

Company registration number: 4687976

The notes on pages 8 to 11 form part of these financial statements.

# **C&C Hitech Holdings Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Buckingham Gate, London, SW1E 6LB.

### **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 the Republic of Ireland'.

### **3. Business review**

C&C Hitech Holdings Limited is a company Limited by shares, incorporated in England & Wales. The principal activity of the company during the year was that of an investment holding company.

### **4. 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.

#### **Going concern**

The directors have assessed the company's ability to continue to adopt the going concern basis of accounting. The directors of the company are of the opinion that the company's subsidiaries will continue to generate sufficient income for at least another 12 month from the date of signing the accounts and therefore make it appropriate to prepare the financial statement on a going concern basis.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Investments**

Fixed asset investments are initially recorded at cost, and reviewed for impairment as it is considered to be an associated undertaken.

# C&C Hitech Holdings Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 4. Accounting policies *(continued)*

#### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 5. Operating profit

Operating profit or loss is stated after charging/(crediting):

	2017 £	2016 £
Foreign exchange differences	<u>798</u>	<u>(21,201)</u>

### 6. Auditor's remuneration

	2017 £	2016 £
Fees payable for the audit of the financial statements	<u>3,900</u>	<u>3,900</u>

### 7. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2016: Nil).

### 8. Investments

	Shares in participating interests £	Loans to participating interests £	Total £
<b>Cost</b>			
At 1 Apr 2016 and 31 Mar 2017	<u>1,036,305</u>	<u>474,641</u>	<u>1,510,946</u>
<b>Impairment</b>			
At 1 Apr 2016 and 31 Mar 2017	<u>165,083</u>	<u>474,641</u>	<u>639,724</u>

# C&C Hitech Holdings Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 8. Investments *(continued)*

	Shares in participating interests £	Loans to participating interests £	Total £
Carrying amount At 31 March 2017	<u>871,222</u>	<u>–</u>	<u>871,222</u>

### 9. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>1,698,229</b>	1,702,617
Other debtors	<b>196,891</b>	190,697
	<u><b>1,895,120</b></u>	<u>1,893,314</u>

### 10. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	–	5,362
Other creditors	<b>10,000</b>	9,350
	<u><b>10,000</b></u>	<u>14,712</u>

### 11. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2017 £	2016 £
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Financial assets that are debt instruments measured at amortised cost	<u><b>1,920,064</b></u>	<u>1,904,850</u>
<b>Financial liabilities measured at amortised cost</b>		
Financial liabilities measured at amortised cost	<u><b>10,000</b></u>	<u>14,712</u>

# **C&C Hitech Holdings Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2017**

### **12. Related party transactions**

currently C&C Hitech Holdings Limited holds 25% of the issued share capital of AMST Holdings GmbH.

AMST-Systemtechnik is a wholly owned subsidiary of AMST Holdings GmbH,

During the year C&C Hitech Holdings Limited received dividends of £22,569 (£617,349-2016) from AMST Holdings GmbH.

In the opinion of the directors there is no one controlling party.

The company has taken advantage of the exemption from reporting related party transactions between C&C Hitech Holdings Limited and other members of the C&C Alpha group of companies, conferred by FRS 102 section 33 1A, on the grounds that the company is a wholly owned subsidiary and the parent undertaking prepares consolidated financial statements which include the company.

### **13. Controlling party**

The company's ultimate parent undertaking at the balance sheet date is Harberry Investments Limited, a company incorporated in the British Virgin Islands.

At the balance sheet date, the parent undertaking of the largest group for which group accounts including C&C Hitech Holdings Limited are drawn up is C&C Alpha Group Limited, a company registered in England and Wales. Copies of the consolidated accounts are available from Companies House or from the registered office:

23 Buckingham Gate  
London  
SW1E 6LB