

Registered number
06895241

AMENDED

CBN SOLUTIONS LIMITED

Report and Unaudited Accounts

31 May 2018

MONDAY



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25/02/2019 #298
COMPANIES HOUSE

CBN SOLUTIONS LIMITED
Report and accounts
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CBN SOLUTIONS LIMITED
Company Information

Directors

MICHAEL GAGG
PATRICIA GAGG

Accountants

BANNER & ASSOCIATES LIMITED
BANNER HOUSE
29 BYRON ROAD
HARROW
MIDDLESEX
HA1 1JR

Registered office

1 EVANS CLOSE
BRAMPTON
HUNTINGDON
CAMBRIDGESHIRE
PE28 4UH

Registered number

06895241

CBN SOLUTIONS LIMITED

Registered number:

06895241

Directors' Report

The directors present their report and accounts for the year ended 31 May 2018.

Principal activities

The company's principal activity during the year continued to be information technology consultancy activities.

Directors

The following persons served as directors during the year:

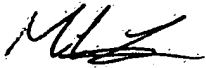
MICHAEL GAGG

PATRICIA GAGG

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 6 February 2019 and signed on its behalf.



MICHAEL GAGG

Director

CBN SOLUTIONS LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of CBN SOLUTIONS LIMITED for the year ended 31 May 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CBN SOLUTIONS LIMITED for the year ended 31 May 2018 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

BANNER & ASSOCIATES LIMITED
CHARTERED ACCOUNTANT
BANNER HOUSE
29 BYRON ROAD
HARROW
MIDDLESEX
HA1 1JR

6 February 2019

CBN SOLUTIONS LIMITED
Profit and Loss Account
for the year ended 31 May 2018

	2018	2017
	£	£
Turnover	150,851	58,559
Administrative expenses	(93,318)	(56,184)
Operating profit	<u>57,533</u>	<u>2,375</u>
Profit on ordinary activities before taxation	<u>57,533</u>	<u>2,375</u>
Tax on profit on ordinary activities	(11,007)	(639)
Profit for the financial year	<u>46,526</u>	<u>1,736</u>

CBN SOLUTIONS LIMITED

Registered number:

06895241

Balance Sheet

as at 31 May 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	664	886
Current assets			
Debtors	3	12,525	12,347
Cash at bank and in hand		33,397	2,466
		<u>45,922</u>	<u>14,813</u>
Creditors: amounts falling due within one year	4	(17,488)	(5,899)
Net current assets		<u>28,434</u>	<u>8,914</u>
Net assets		<u>29,098</u>	<u>9,800</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		28,998	9,700
Shareholders' funds		<u>29,098</u>	<u>9,800</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



MICHAEL GAGG

Director

Approved by the board on 6 February 2019

CBN SOLUTIONS LIMITED
Statement of Changes in Equity
for the year ended 31 May 2018

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 June 2016	100	-	-	19,555	19,655
Profit for the financial year				1,736	1,736
Dividends				(11,591)	(11,591)
At 31 May 2017	<u>100</u>	<u>-</u>	<u>-</u>	<u>9,700</u>	<u>9,800</u>
At 1 June 2017	100	-	-	9,700	9,800
Profit for the financial year				46,526	46,526
Dividends				(27,228)	(27,228)
At 31 May 2018	<u>100</u>	<u>-</u>	<u>-</u>	<u>28,998</u>	<u>29,098</u>

CBN SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

CBN SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 31 May 2018

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

CBN SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 31 May 2018

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2017	3,748
At 31 May 2018	3,748
Depreciation	
At 1 June 2017	2,862
Charge for the year	222
At 31 May 2018	3,084
Net book value	
At 31 May 2018	664
At 31 May 2017	886

3 Debtors

	2018 £	2017 £
Intercompany Loan	7,475	9,647
B2B Loan	5,050	2,700

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Salary Account		3,237
Corporation tax	10,973	529
Other taxes and social security costs	6,216	1,663
Other creditors	299	470
	17,488	5,899

5 Other information

CBN SOLUTIONS LIMITED is a private company limited by shares and incorporated in England.
 Its registered office is:
 1 EVANS CLOSE
 BRAMPTON
 HUNTINGDON
 CAMBRIDGESHIRE
 PE28 4UH

CBN SOLUTIONS LIMITED
Detailed profit and loss account
for the year ended 31 May 2018

This schedule does not form part of the statutory accounts.

	2018	2017
	£	£
Sales		
Sales	150,851	58,559
Administrative expenses		
Employee costs:		
Wages and salaries	24,000	24,000
Pensions	34,000	13,000
Employer's NI	2,180	2,191
Travel and subsistence	11,713	5,730
Mileage	4,926	4,805
Hotel	3,653	2,553
Eye Care	475	-
Entertaining	106	169
	81,053	52,448
Premises costs:		
Rent	4,500	-
	4,500	-
General administrative expenses:		
Telephone and fax	164	-
Postage	-	13
Stationery and printing	-	134
Subscriptions	248	245
Bank charges	122	182
Insurance	1,777	1,686
Equipment expensed	4,060	58
Software	96	94
Repairs and maintenance	202	-
Depreciation	221	295
Sundry expenses	13	26
	6,903	2,733
Legal and professional costs:		
Accountancy fees	840	840
Advertising and PR	22	-
Other legal and professional	-	163
	862	1,003
	93,318	56,184