

REGISTERED NUMBER: 02904649 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Corporate Products Limited

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for the Year Ended 31 March 2019

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Corporate Products Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS: D J Wilbourne
Ms Y R Bryan

SECRETARY: D J Wilbourne

REGISTERED OFFICE: Perry House
Maiden Bradley
Warminster
Wiltshire
BA12 7JD

REGISTERED NUMBER: 02904649 (England and Wales)

Corporate Products Limited (Registered number: 02904649)

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		169,662		156,346
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	169,385		137,772	
Cash at bank		<u>163,203</u>		<u>176,449</u>	
		334,588		316,221	
CREDITORS					
Amounts falling due within one year	6	<u>235,672</u>		<u>279,869</u>	
NET CURRENT ASSETS			<u>98,916</u>		<u>36,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			268,578		192,698
CREDITORS					
Amounts falling due after more than one year	7		(20,909)		(6,842)
PROVISIONS FOR LIABILITIES			<u>(20,683)</u>		<u>(18,044)</u>
NET ASSETS			<u>226,986</u>		<u>167,812</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>216,986</u>		<u>157,812</u>
SHAREHOLDERS' FUNDS			<u>226,986</u>		<u>167,812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 16 December 2019 and were signed on its behalf by:

D J Wilbourne - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Corporate Products 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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Revenue is recognised on the basis of the dates on which events organised by the company take place. Amounts invoiced in advance of such events are carried forward at the balance sheet date as deferred income within creditors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on straight line basis

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	395,973	115,463	257,196	3,572	772,204
Additions	2,090	-	103,880	1,438	107,408
Disposals	-	-	(52,545)	-	(52,545)
At 31 March 2019	<u>398,063</u>	<u>115,463</u>	<u>308,531</u>	<u>5,010</u>	<u>827,067</u>
DEPRECIATION					
At 1 April 2018	322,178	111,423	179,098	3,159	615,858
Charge for year	18,972	1,010	36,253	892	57,127
Eliminated on disposal	-	-	(15,580)	-	(15,580)
At 31 March 2019	<u>341,150</u>	<u>112,433</u>	<u>199,771</u>	<u>4,051</u>	<u>657,405</u>
NET BOOK VALUE					
At 31 March 2019	<u>56,913</u>	<u>3,030</u>	<u>108,760</u>	<u>959</u>	<u>169,662</u>
At 31 March 2018	<u>73,795</u>	<u>4,040</u>	<u>78,098</u>	<u>413</u>	<u>156,346</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	4,909	158,195	163,104
Additions	-	34,990	34,990
Disposals	-	(26,950)	(26,950)
At 31 March 2019	<u>4,909</u>	<u>166,235</u>	<u>171,144</u>
DEPRECIATION			
At 1 April 2018	4,035	100,458	104,493
Charge for year	219	20,339	20,558
Eliminated on disposal	-	(15,580)	(15,580)
At 31 March 2019	<u>4,254</u>	<u>105,217</u>	<u>109,471</u>
NET BOOK VALUE			
At 31 March 2019	<u>655</u>	<u>61,018</u>	<u>61,673</u>
At 31 March 2018	<u>874</u>	<u>57,737</u>	<u>58,611</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	100,597	105,501
Prepayments and accrued income	<u>68,788</u>	<u>32,271</u>
	<u>169,385</u>	<u>137,772</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	35,277	19,414
Trade creditors	38,830	55,862
Tax	17,008	23,426
Social security and other taxes	26,965	26,269
Other creditors	6,280	13,521
Directors' current accounts	90	1,209
Accrued expenses and deferred income	111,222	140,168
	<u>235,672</u>	<u>279,869</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>20,909</u>	<u>6,842</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>56,186</u>	<u>26,256</u>

Hire purchase liabilities are secured upon the assets to which they relate.

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.