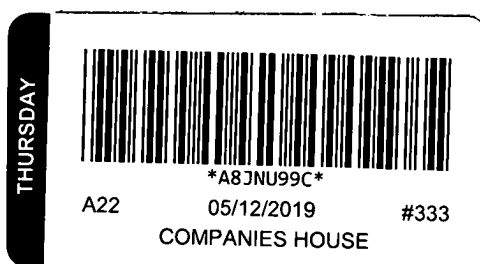


Registered number: 02996422

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019



CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

COMPANY INFORMATION

Directors	T Brachmanski (resigned 21 April 2019) J A Annis D A Gillett S Read S D Smith
Registered number	02996422
Registered office	5 Merus Court Meridian Business Park Leicester LE19 1RJ
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Regent House 80 Regent Road Leicester LE1 7NH

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

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CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

During the year the Company was acquired by EMB-Group Ltd.

Directors

The directors who served during the year were:

T Brachmanski (resigned 21 April 2019)
J A Annis (resigned 30 April 2019)
D A Gillett (appointed 21 December 2018)
S Read (appointed 21 December 2018)
S D Smith (appointed 21 December 2018)

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

Indemnity insurance is in place for all directors.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

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.

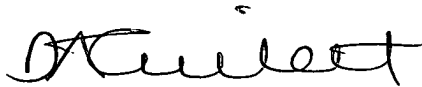
Auditor

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 July 2019 and signed on its behalf.



D A Gillett
Director



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

Opinion

We have audited the financial statements of Chamber Certification Assessment Services Limited (the 'company') for the year ended 31 March 2019, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity 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 2019 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.

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 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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED (CONTINUED)

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.

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.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED (CONTINUED)

Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement on page 1, 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. This description forms part of our Auditor's report.

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.



Thomas Copson
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
East Midlands

1 August 2019

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
Turnover		934,247	1,046,174
Cost of sales		(128,065)	(203,756)
Gross profit		806,182	842,418
Administrative expenses		(783,887)	(634,668)
Operating profit		22,295	207,750
Interest receivable and similar income		51	60
Interest payable and expenses		(5,170)	(6,134)
Profit before tax		17,176	201,676
Tax on profit	5	(5,069)	(41,145)
Profit for the financial year		12,107	160,531

The notes on pages 10 to 19 form part of these financial statements.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED
REGISTERED NUMBER:02996422

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Goodwill	6	-	-
Tangible fixed assets	7	276,579	304,054
		<u>276,579</u>	<u>304,054</u>
Current assets			
Debtors: amounts falling due within one year	8	138,593	272,429
Cash at bank and in hand	9	322,645	229,644
		<u>461,238</u>	<u>502,073</u>
Creditors: amounts falling due within one year	10	(269,355)	(218,811)
Net current assets		<u>191,883</u>	<u>283,262</u>
Total assets less current liabilities		<u>468,462</u>	<u>587,316</u>
Creditors: amounts falling due after more than one year	11	-	(130,961)
Net assets		<u><u>468,462</u></u>	<u><u>456,355</u></u>
Capital and reserves			
Called up share capital	14	75	75
Profit and loss account		468,387	456,280
		<u><u>468,462</u></u>	<u><u>456,355</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 July 2019.



S D Smith
Director

The notes on pages 10 to 19 form part of these financial statements.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2018	75	456,280	456,355
Comprehensive income for the year			
Profit for the year	-	12,107	12,107
Total comprehensive income for the year	-	12,107	12,107
At 31 March 2019	75	468,387	468,462

The notes on pages 10 to 19 form part of these financial statements.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2017	75	330,749	330,824
Comprehensive income for the year			
Profit for the year	-	160,531	160,531
Total comprehensive income for the year	-	160,531	160,531
Dividends: Equity capital	-	(35,000)	(35,000)
At 31 March 2018	75	456,280	456,355

The notes on pages 10 to 19 form part of these financial statements.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Chamber Certification Assessment Services Limited is a company limited by shares and incorporated in England & Wales. Its registered head office is located at 5 Mercus Court, Meridian Business Park, Leicester, Leicestershire, LE19 1RJ.

The principal activity of the company is that of certification of management systems and other specialist accreditation.

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 (see note 3).

The financial statements are prepared in Sterling (£).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered forecasts for the next twelve months together with available funding and have concluded that the going concern basis is appropriate.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the income statement over its useful economic life. All goodwill has been fully amortised in prior years.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	2% on cost
Motor vehicles	-	25% on reducing balance
Fixtures and fittings	-	25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.8 Creditors

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

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 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.

2.11 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.13 Taxation

Tax is recognised in the Statement of comprehensive income, 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.

2.14 Group relief

It is the group's policy in certain situations to charge for tax losses surrendered by the way of group relief at the rate prevailing at the end of the financial period in respect of which relief is given.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Many of the amounts included in the financial statements involve the use of judgement and/or estimation.

These judgements and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation is contained in the accounting policies and/or the notes to the financial statements and they key areas are summarised below:

Judgements in applying accounting policies:

- The directors must judge whether all of the conditions required for revenues to be recognised in the income statement of the financial year, have been met as set out in accounting policy note 2.3.

The directors do not consider there to be any material key sources of estimation uncertainty in preparing the financial statements.

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2019 No.	2018 No.
Employees	18	14

5. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	5,069	41,145
	<u>5,069</u>	<u>41,145</u>
Total current tax	<u>5,069</u>	<u>41,145</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2018 - *higher than*) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	2019 £	2018 £
Profit on ordinary activities before tax	17,176	201,676
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	3,263	38,318
Effects of:		
Fixed asset differences	1,072	-
Expenses not deductible for tax purposes	43	34
Deferred tax not recognised	618	2,793
Adjust closing deferred tax to average rate of 19%	114	-
Adjust opening deferred tax to average rate of 19%	(41)	-
Total tax charge for the year	<u>5,069</u>	<u>41,145</u>

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. Intangible assets

	Goodwill £
Cost	
At 1 April 2018	21,000
At 31 March 2019	<u>21,000</u>
Amortisation	
At 1 April 2018	21,000
At 31 March 2019	<u>21,000</u>
Net book value	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2018	281,970	38,382	39,046	359,398
Additions	-	4,885	-	4,885
Disposals	-	-	(39,046)	(39,046)
At 31 March 2019	281,970	43,267	-	325,237
Depreciation				
At 1 April 2018	16,890	21,354	17,100	55,344
Charge for the year	5,640	4,774	4,570	14,984
Eliminated on disposal	-	-	(21,670)	(21,670)
At 31 March 2019	22,530	26,128	-	48,658
Net book value				
At 31 March 2019	259,440	17,139	-	276,579
At 31 March 2018	265,080	17,028	21,946	304,054

8. Debtors

	2019 £	2018 £
Trade debtors	118,800	160,430
Other debtors	-	103,997
Prepayments	19,793	8,002
	138,593	272,429

Trade debtors is stated after provisions of £3,960 (2018: £7,023).

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	322,645	229,644

10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	-	10,487
Hire purchase contracts	-	19,701
Trade creditors	68,977	47,087
Corporation tax	5,069	41,145
Other taxation and social security	71,966	91,523
Accruals	123,343	8,868
	269,355	218,811

11. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	-	130,961

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

12. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	-	10,487
Amounts falling due 1-2 years		
Bank loans	-	10,487
Amounts falling due 2-5 years		
Bank loans	-	31,461
Amounts falling due after more than 5 years		
Bank loans	-	89,013
	<u>-</u>	<u>141,448</u>

13. Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	-	141,448
Hire purchase contracts	-	19,701
	<u>-</u>	<u>161,149</u>

14. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
75 (2018 - 75) 75 shares of £1.00 each	<u>75</u>	<u>75</u>

CHAMBER CERTIFICATION ASSESSMENT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

15. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £11,645 (2018: £16,717).

16. Related party transactions

Director's advances:

An amount of £105,000 was owed to the Company by T Brachmanski at the beginning of the year. The maximum amount outstanding was £304,000 and this was repaid to leave a £nil balance at the end of the year.

17. Controlling party

The ultimate and immediate parent company of the Company is EMB-Group Ltd. The Company is included in the consolidated financial statements of that group. The directors consider there to be no ultimate controlling party.

Copies of the consolidated financial statements of EMB-Group Ltd can be obtained from the registrar of Companies, Companies House, Crown Way, Cardiff.