

CMP (UK) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

Elysium
Chartered Accountants
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BH24 1AP

CMP (UK) Limited

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CMP (UK) Limited

Company Information

| | |
|--------------------------|---|
| Director | Mr PW Dawe |
| Registered office | G3 The Fulcrum Vantage Way Mannings Heath Road Poole Dorset BH12 4NU |
| Accountants | Elysium Chartered Accountants Suite 5 Brightwater House Market Place Ringwood Hampshire BH24 1AP |

CMP (UK) Limited

(Registration number: 02997187)
Balance Sheet as at 31 December 2022

| | Note | 2022 £ | 2021 £ |
|--|-----------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | <u>6</u> | 333,873 | 258,066 |
| Investments | <u>7</u> | <u>2</u> | <u>2</u> |
| | | <u>333,875</u> | <u>258,068</u> |
| Current assets | | | |
| Stocks | <u>8</u> | 38,835 | 36,986 |
| Debtors | <u>9</u> | 342,396 | 295,055 |
| Cash at bank and in hand | | <u>3,321</u> | <u>61,873</u> |
| | | 384,552 | 393,914 |
| Creditors: Amounts falling due within one year | <u>10</u> | <u>(330,123)</u> | <u>(276,350)</u> |
| Net current assets | | <u>54,429</u> | <u>117,564</u> |
| Total assets less current liabilities | | 388,304 | 375,632 |
| Creditors: Amounts falling due after more than one year | <u>10</u> | <u>(235,829)</u> | <u>(232,992)</u> |
| Provisions for liabilities | | <u>(56,162)</u> | <u>(46,420)</u> |
| Net assets | | <u><u>96,313</u></u> | <u><u>96,220</u></u> |
| Capital and reserves | | | |
| Called up share capital | <u>11</u> | 19,168 | 19,168 |
| Capital redemption reserve | | 1,001 | 1,001 |
| Revaluation reserve | | 75,000 | 75,000 |
| Retained earnings | | <u>1,144</u> | <u>1,051</u> |
| Shareholders' funds | | <u><u>96,313</u></u> | <u><u>96,220</u></u> |

CMP (UK) Limited

(Registration number: 02997187) Balance Sheet as at 31 December 2022

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 29 June 2023

.....
Mr PW Dawc
Director

CMP (UK) Limited

Statement of Changes in Equity for the Year Ended 31 December 2022

| | Share capital £ | Capital redemption reserve £ | Revaluation reserve £ | Profit and loss account £ | Total £ |
|----------------------------|-----------------------|---------------------------------------|-----------------------------|---------------------------------|------------|
| At 1 January 2022 | 19,168 | 1,001 | 75,000 | 1,051 | 96,220 |
| Profit for the year | - | - | - | 91,093 | 91,093 |
| Total comprehensive income | - | - | - | 91,093 | 91,093 |
| Dividends | - | - | - | (91,000) | (91,000) |
| At 31 December 2022 | 19,168 | 1,001 | 75,000 | 1,144 | 96,313 |

| | Share capital £ | Capital redemption reserve £ | Revaluation reserve £ | Profit and loss account £ | Total £ |
|----------------------------|-----------------------|---------------------------------------|-----------------------------|---------------------------------|------------|
| At 1 January 2021 | 19,168 | 1,001 | 75,000 | 21,830 | 116,999 |
| Profit for the year | - | - | - | 151,721 | 151,721 |
| Total comprehensive income | - | - | - | 151,721 | 151,721 |
| Dividends | - | - | - | (172,500) | (172,500) |
| At 31 December 2021 | 19,168 | 1,001 | 75,000 | 1,051 | 96,220 |

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

G3 The Fulcrum
Vantage Way
Mannings Heath Road
Poole
Dorset
BH12 4NU

These financial statements were authorised for issue by the director on 29 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|--------------------------|--------------------------------------|
| Improvements to property | 15% and 25% reducing balance |
| Plant & machinery | 15% reducing balance |
| Fixtures & fittings | 10% reducing balance |
| Motor vehicles | 25% reducing balance |
| Office equipment | 33% on cost and 25% reducing balance |

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | Written off over 2 years |

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 13 (2021 - 14).

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Profit before tax

Arrived at after charging/(crediting)

| | 2022 | 2021 |
|----------------------|---------------|---------------|
| | £ | £ |
| Depreciation expense | <u>33,553</u> | <u>18,332</u> |

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

5 Intangible assets

| | Goodwill £ | Total £ |
|--------------------------|---------------|------------|
| Cost or valuation | | |
| At 1 January 2022 | 1,000 | 1,000 |
| At 31 December 2022 | 1,000 | 1,000 |
| Amortisation | | |
| At 1 January 2022 | 1,000 | 1,000 |
| At 31 December 2022 | 1,000 | 1,000 |
| Carrying amount | | |
| At 31 December 2022 | - | - |

6 Tangible assets

| | Short leasehold land and buildings £ | Fixtures and fittings £ | Plant and machinery £ | Office equipment £ | Motor vehicles £ | Total £ |
|---------------------------|---|-------------------------------|-----------------------------|--------------------------|------------------------|------------|
| Cost or valuation | | | | | | |
| At 1 January 2022 | 48,326 | 155,936 | 470,227 | 220,505 | 23,769 | 918,763 |
| Additions | 30,509 | - | 84,910 | 466 | - | 115,885 |
| Disposals | - | - | (185,522) | (9,261) | (22,636) | (217,419) |
| At 31 December 2022 | 78,835 | 155,936 | 369,615 | 211,710 | 1,133 | 817,229 |
| Depreciation | | | | | | |
| At 1 January 2022 | 34,579 | 126,783 | 265,146 | 211,151 | 23,039 | 660,698 |
| Charge for the year | 5,971 | 2,915 | 22,313 | 2,222 | 133 | 33,554 |
| Eliminated on disposal | - | - | (180,014) | (8,445) | (22,437) | (210,896) |
| At 31 December 2022 | 40,550 | 129,698 | 107,445 | 204,928 | 735 | 483,356 |
| Carrying amount | | | | | | |
| At 31 | | | | | | |

| | | | | | | |
|---------------------------|---------------|---------------|----------------|--------------|------------|----------------|
| December 2022 | <u>38,285</u> | <u>26,238</u> | <u>262,170</u> | <u>6,782</u> | <u>398</u> | <u>333,873</u> |
| At 31 December 2021 | <u>13,747</u> | <u>29,153</u> | <u>205,081</u> | <u>9,355</u> | <u>730</u> | <u>258,066</u> |

7 Investments

| | | 2022 | 2021 |
|-----------------------------|---------|-------------|-------------|
| | | £ | £ |
| Investments in subsidiaries | Page 10 | <u>2</u> | <u>2</u> |

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

| | |
|--------------------------|-----------------|
| Subsidiaries | £ |
| Cost or valuation | |
| At 1 January 2022 | <u>2</u> |
| Provision | |
| Carrying amount | |
| At 31 December 2022 | <u><u>2</u></u> |
| At 31 December 2021 | <u><u>2</u></u> |

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Registered office | Holding | Proportion of voting rights and shares held | |
|-------------------------|---|--------------------|---|------|
| | | | 2022 | 2021 |
| Subsidiary undertakings | | | | |
| CDR UK Limited | Suite 5, Brightwater House, Market Place, Ringwood, Hampshire England | £1 Ordinary shares | 100% | 100% |

Subsidiary undertakings

CDR UK Limited

The principal activity of CDR UK Limited is Dormant.

8 Stocks

| | 2022 | 2021 |
|-------------------|----------------------|----------------------|
| | £ | £ |
| Other inventories | <u><u>38,835</u></u> | <u><u>36,986</u></u> |

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

9 Debtors

| | | 2022 | 2021 |
|---------------------------------|-----------|----------------|----------------|
| Current | Note | £ | £ |
| Trade debtors | | 200,327 | 149,875 |
| Amounts owed by related parties | <u>14</u> | 1,796 | 1,796 |
| Prepayments | | 21,120 | 27,249 |
| Other debtors | | 119,153 | 116,135 |
| | | <u>342,396</u> | <u>295,055</u> |

10 Creditors

Creditors: amounts falling due within one year

| | | 2022 | 2021 |
|------------------------------|-----------|----------------|----------------|
| | Note | £ | £ |
| Due within one year | | | |
| Loans and borrowings | <u>12</u> | 138,565 | 79,174 |
| Trade creditors | | 164,863 | 141,605 |
| Taxation and social security | | 13,754 | 42,450 |
| Accruals and deferred income | | 11,150 | 11,150 |
| Other creditors | | 1,791 | 1,971 |
| | | <u>330,123</u> | <u>276,350</u> |

Creditors: amounts falling due after more than one year

| | | 2022 | 2021 |
|---------------------------|-----------|----------------|----------------|
| | Note | £ | £ |
| Due after one year | | | |
| Loans and borrowings | <u>12</u> | <u>235,829</u> | <u>232,992</u> |

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

11 Share capital

Allotted, called up and fully paid shares

| | 2022 | | 2021 | |
|----------------------------|--------|--------|--------|--------|
| | No. | £ | No. | £ |
| £1 Ordinary "A" of £1 each | 19,164 | 19,164 | 19,164 | 19,164 |
| £1 Ordinary "B" of £1 each | 1 | 1 | 1 | 1 |
| £1 Ordinary "C" of £1 each | 1 | 1 | 1 | 1 |
| £1 Ordinary "D" of £1 each | 1 | 1 | 1 | 1 |
| £1 Ordinary "E" of £1 each | 1 | 1 | 1 | 1 |
| | 19,168 | 19,168 | 19,168 | 19,168 |

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

12 Loans and borrowings

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Non-current loans and borrowings | | |
| Bank borrowings | 121,669 | 165,005 |
| Hire purchase contracts | 62,063 | - |
| Other borrowings | 52,097 | 67,987 |
| | <u>235,829</u> | <u>232,992</u> |
| | | |
| | 2022 £ | 2021 £ |
| Current loans and borrowings | | |
| Bank borrowings | 49,997 | 47,495 |
| Bank overdrafts | 45,272 | 6,190 |
| Hire purchase contracts | 16,550 | - |
| Other borrowings | 26,746 | 25,489 |
| | <u>138,565</u> | <u>79,174</u> |

Bank borrowings

Nat West Bank Plc is denominated in Pounds with a nominal interest rate of 8.85%, and the final instalment is due on 30 June 2024. The carrying amount at year end is £39,167 (2021 - £62,500).

Bounce Back Loan is denominated in pounds with a nominal interest rate of 5%%, and the final instalment is due on 18 May 2027. The carrying amount at year end is £132,500 (2021 - £150,000).

Other borrowings

Rowanmoor Trustees Limited is denominated in Pounds with a nominal interest rate of 3.5%, and the final instalment was due on 18 November 2024. The carrying amount at year end is £72,094 (2021 - £79,957).

There is a debenture and fixed charge in favour of Rowanmoor Trustees Limited.

Hire Purchase is denominated in pounds with a nominal interest rate of 14.50%, and the final instalment was due on 25 September 2023. The carrying amount at year end is £6,750 (2021 - £9,750).

Hire purchase agreements are charged against the specific assets being financed.

Hire Purchase is denominated in pounds with a nominal interest rate of 8%, and the final instalment was due on 28 April 2027. The carrying amount at year end is £78,613 (2021 - £Nil).

CMP (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

13 Dividends

Interim dividends paid

| | 2022 | 2021 |
|---|---------------|----------------|
| | £ | £ |
| Interim dividend of £30,000 (2021 - £49,250) per each £1 Ordinary "B" share | 30,000 | 49,250 |
| Interim dividend of £30,000 (2021 - £49,250) per each £1 Ordinary "C" share | 30,000 | 49,250 |
| Interim dividend of £15,500 (2021 - £37,000) per each £1 Ordinary "D" share | 15,500 | 37,000 |
| Interim dividend of £15,500 (2021 - £37,000) per each £1 Ordinary "E" share | 15,500 | 37,000 |
| | <u>91,000</u> | <u>172,500</u> |

14 Related party transactions

Transactions with the director

| | At 1 January 2022 | Advances to director | At 31 December 2022 |
|-------------------|------------------------------|---------------------------------|------------------------------------|
| | £ | £ | £ |
| 2022 | | | |
| Mr PW Dawe | | | |
| Loan from company | 95,906 | 21,865 | 117,771 |

| | At 1 January 2021 | Advances to director | At 31 December 2021 |
|-------------------|------------------------------|---------------------------------|------------------------------------|
| | £ | £ | £ |
| 2021 | | | |
| Mr PW Dawe | | | |
| Loan from company | 75,906 | 20,000 | 95,906 |

15 Parent and ultimate parent undertaking

The company's immediate parent is Platinum Holdings Limited, incorporated in England & Wales.
The ultimate controlling party is Mr P Dawe.

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.