

**Unaudited Financial Statements**

**For The Year Ended 30 April 2020**

**for**

**C & G Services (Europe) Limited**

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**For The Year Ended 30 April 2020**

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**C & G Services (Europe) Limited**

**Company Information**  
**For The Year Ended 30 April 2020**

**DIRECTORS:**

R C Oldmeadow  
Mrs J E Oldmeadow  
Mrs H I Bird  
K E J Parsons  
J K Powney

**SECRETARY:**

Mrs J E Oldmeadow

**REGISTERED OFFICE:**

201 The Waterfront  
Stonehouse Business Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**REGISTERED NUMBER:**

03555819 (England and Wales)

**ACCOUNTANTS:**

Kingscott Dix Limited  
Chartered Accountants  
Goodridge Court  
Goodridge Avenue  
Gloucester  
Gloucestershire  
GL2 5EN

**Balance Sheet**  
**30 April 2020**

	Notes	30.4.20 £	£	30.4.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		891,000		916,130
<b>CURRENT ASSETS</b>					
Stocks		7,761		10,239	
Debtors	5	232,257		432,062	
Cash at bank		<u>216,647</u>		<u>214,683</u>	
		456,665		656,984	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>183,684</u>		<u>358,288</u>	
<b>NET CURRENT ASSETS</b>			<u>272,981</u>		<u>298,696</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,163,981		1,214,826
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(37,432)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,979)</u>		<u>(10,756)</u>
<b>NET ASSETS</b>			<u>1,151,002</u>		<u>1,166,638</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			113		113
Revaluation reserve	9		148,041		148,041
Retained earnings			<u>1,002,848</u>		<u>1,018,484</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,151,002</u>		<u>1,166,638</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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)

**Balance Sheet - continued**  
**30 April 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 August 2020 and were signed on its behalf by:

R C Oldmeadow - Director

Mrs J E Oldmeadow - Director

**Notes to the Financial Statements**  
**For The Year Ended 30 April 2020**

**1. STATUTORY INFORMATION**

C & G Services (Europe) 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable to UK and the Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention modified by the revaluation of freehold land and buildings.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Where training is invoiced in advance of delivery, the income is deferred and only recognised upon delivery of that training.

**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.

Short leasehold	- 10% on cost
Plant and machinery	- 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

No depreciation is provided on freehold buildings because in the Directors' opinion the real (inflation adjusted) estimated residual value is not less than the carrying value in accounts.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2020**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year. If not, they are presented as creditors falling due after more than one year. Trade creditors are recognised at transaction price.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2019 - 24 ) .



**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2020**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Plant and machinery £
<b>COST OR VALUATION</b>			
At 1 May 2019	750,000	220,659	59,694
Additions	-	-	12,174
Disposals	-	-	-
At 30 April 2020	<u>750,000</u>	<u>220,659</u>	<u>71,868</u>
<b>DEPRECIATION</b>			
At 1 May 2019	-	138,249	50,316
Charge for year	-	16,949	4,780
Eliminated on disposal	-	-	-
At 30 April 2020	<u>-</u>	<u>155,198</u>	<u>55,096</u>
<b>NET BOOK VALUE</b>			
At 30 April 2020	<u>750,000</u>	<u>65,461</u>	<u>16,772</u>
At 30 April 2019	<u>750,000</u>	<u>82,410</u>	<u>9,378</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>			
At 1 May 2019	173,549	221,534	1,425,436
Additions	12,293	15,995	40,462
Disposals	-	(35,979)	(35,979)
At 30 April 2020	<u>185,842</u>	<u>201,550</u>	<u>1,429,919</u>
<b>DEPRECIATION</b>			
At 1 May 2019	143,534	177,207	509,306
Charge for year	9,887	22,911	54,527
Eliminated on disposal	-	(24,914)	(24,914)
At 30 April 2020	<u>153,421</u>	<u>175,204</u>	<u>538,919</u>
<b>NET BOOK VALUE</b>			
At 30 April 2020	<u>32,421</u>	<u>26,346</u>	<u>891,000</u>
At 30 April 2019	<u>30,015</u>	<u>44,327</u>	<u>916,130</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2020**

**4. TANGIBLE FIXED ASSETS - continued**

Freehold land and buildings were valued on an open market basis on 9 April 2015 by A W Watton Property Consultants at £750,000.

If the freehold land and buildings had not been revalued they would have been included at the following historical cost:

30.04.2020	30.04.2019
£	£
<u>757,070</u>	<u>757,070</u>

The net book value above includes amounts attributable to assets subject to hire purchase and finance lease agreements at 30 April 2020 of £10,320 (2019:£16,218).

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Trade debtors	63,853	230,588
Other debtors	168,404	201,474
	<u>232,257</u>	<u>432,062</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts	-	13,020
Hire purchase contracts	7,064	3,857
Trade creditors	117,149	144,697
Taxation and social security	36,419	116,092
Other creditors	23,052	80,622
	<u>183,684</u>	<u>358,288</u>

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

	30.4.20	30.4.19
	£	£
Bank loans	-	26,519
Hire purchase contracts	-	10,913
	<u>-</u>	<u>37,432</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2020**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.20	30.4.19
	£	£
Bank loans	-	39,539
Hire purchase contracts	7,064	14,770
	<u>7,064</u>	<u>54,309</u>

**9. RESERVES**

	Revaluation reserve £
At 1 May 2019 and 30 April 2020	<u>148,041</u>

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.