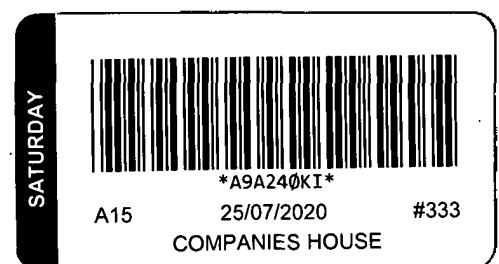


Registered number: 04948226

C & G ASSESSMENTS AND TRAINING LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019



C & G ASSESSMENTS AND TRAINING LIMITED

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C & G ASSESSMENTS AND TRAINING LIMITED

COMPANY INFORMATION

Directors

D E Spencer
A M Woodhouse

Company secretary

S E Moore

Registered number

04948226

Registered office

Venture 1 Business Park 22 Long Acre Close
Holbrook Industrial Estate
Holbrook
Sheffield
S20 3FR

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Donington Court
Pegasus Business Park
Herald Way
East Midlands
DE74 2UZ

C & G ASSESSMENTS AND TRAINING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2019

The directors present their annual report and the audited financial statements of C & G Assessments and Training Limited (the "Company") for the year ended 31 July 2019.

Principal activity

The Company's principal activity is the provision of training and assessment services.

Directors

The directors who served during the year and up to the date of signing the financial statements were:

D E Spencer
A M Woodhouse

Going concern

As part of the Skills People Group of companies the ability of the Company to continue as a going concern is linked to the ability of the Group to continue as a going concern. In making their assessment of going concern for the Group the directors noted that following the year end Group trading has been affected by the impact of the COVID-19 regulations introduced in March 2020. Turnover has fallen as a result of the lockdown. The delivery model has been revised during this period with the introduction of working from home for many employees and online training courses where feasible. The Group has also responded by taking advantage of the Government furlough scheme for certain members of staff. At the time of writing the construction industry is returning to work and Group trading activity is increasing in line with this. Preparations are being made for a limited return to classroom training and on site assessments with introduction of the appropriate safeguards for employees and learners. After due consideration of revised forecasts which take into account plausible but severe scenarios and available cash resources in the period 12 months from the date of signing these accounts, the Group accounts have been prepared on a going concern basis.

Qualifying third party indemnity provisions

The directors have been granted a qualifying third party indemnity provision under Section 234 of the Companies Act 2006. This indemnity does not provide cover in the event of a director acting fraudulently or dishonestly.

Post balance sheet events

During March 2020 the UK entered into a "lock down" period where only the most essential businesses were allowed to remain open and movement for all but essential travel was banned, with strict social distancing rules to be adhered to at all times, as a result of the growing worldwide pandemic caused by COVID 19. During June 2020 these restrictions have been gradually reduced.

The above is a non-adjusting post Balance Sheet event given that the above was not in existence at the Balance Sheet date. Whilst the Company has been able to adapt to the requirements of social distancing, there has been an impact on activity levels in the period since March 2020. The Company has taken appropriate steps to manage the impact of the lower activity levels to ensure profitability and liquidity have been maintained. The UK Government has re-affirmed that it remains committed to the construction sector and to training of employees and therefore we continue to operate in a sector which should return to growth as and when the situation regarding COVID 19 is over.

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

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law). 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 of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 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 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.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

During the year the directors appointed PricewaterhouseCoopers LLP as auditors in order to fill a casual vacancy. Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been appointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. In addition, the Company has taken advantage of the exemption available and has not presented a Strategic Report.

C & G ASSESSMENTS AND TRAINING LIMITED

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

This report was approved by the board and signed on its behalf by:

A handwritten signature in black ink that reads "David Spencer". The signature is written in a cursive, flowing style.

D E Spencer
Director

Date: 20 July 2020

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF C & G ASSESSMENTS AND TRAINING LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, C & G Assessments and Training Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 July 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 July 2019; the Statement of Comprehensive Income and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF C & G ASSESSMENTS AND TRAINING LIMITED (CONTINUED)

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 July 2019 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Auditors' 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 auditors' 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 FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF C & G ASSESSMENTS AND TRAINING LIMITED (CONTINUED)

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Gillian Hinks

Gillian Hinks (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands

Date:

20 July 2020

C & G ASSESSMENTS AND TRAINING LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JULY 2019

	2019 £	As restated 2018 £
Turnover	2,546,669	2,862,545
Cost of sales	(693,201)	(779,791)
Gross profit	1,853,468	2,082,754
Administrative expenses	(1,837,352)	(2,026,067)
Other operating income	2,760	4,140
Operating profit	18,876	60,827
Interest receivable and similar income	205	63
Interest payable and similar expenses	(840)	(3,335)
Profit before taxation	18,241	57,555
Tax on profit	1,312	20,061
Profit for the financial year	19,553	77,616
Total comprehensive income for the financial year	19,553	77,616

The notes on pages 11 to 18 form part of these financial statements.

C & G ASSESSMENTS AND TRAINING LIMITED
REGISTERED NUMBER: 04948226

BALANCE SHEET
AS AT 31 JULY 2019

	Note	2019 £	As restated 2018 £
Fixed assets			
Tangible assets	4	161,037	123,354
Investments	5	1	1
		<u>161,038</u>	<u>123,355</u>
Current assets			
Debtors	6	877,289	772,690
Cash at bank and in hand		17,758	124,990
		<u>895,047</u>	<u>897,680</u>
Creditors: amounts falling due within one year	7	(584,990)	(579,369)
Net current assets		<u>310,057</u>	<u>318,311</u>
Total assets less current liabilities		<u>471,095</u>	<u>441,666</u>
Provisions for liabilities			
Deferred taxation	8	(21,624)	(11,748)
Net assets		<u><u>449,471</u></u>	<u><u>429,918</u></u>
Capital and reserves			
Called up share capital		998	998
Profit and loss account		448,473	428,920
Total shareholders' funds		<u><u>449,471</u></u>	<u><u>429,918</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements on pages 8 to 18 were approved and authorised for issue by the board and were signed on its behalf by:

David Spencer

D E Spencer
Director

Date: 20 July 2020

The notes on pages 11 to 18 form part of these financial statements.

C & G ASSESSMENTS AND TRAINING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2019**

	Called up share capital £	Profit and loss account £	Total shareholders' funds £
At 1 August 2017 (as previously stated)	998	318,989	319,987
Prior year adjustment	-	32,315	32,315
	998	351,304	352,302
At 1 August 2017 (as restated)			
Comprehensive income for the financial year			
Profit for the financial year (restated)	-	77,616	77,616
	-	77,616	77,616
Total comprehensive income for the financial year			
	998	428,920	429,918
At 1 August 2018 (as restated)			
Comprehensive income for the financial year			
Profit for the financial year	-	19,553	19,553
	-	19,553	19,553
Total comprehensive income for the financial year			
	998	448,473	449,471

The notes on pages 11 to 18 form part of these financial statements.

C & G ASSESSMENTS AND TRAINING LIMITED

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

1. General information

C & G Assessments and Training Limited is a company limited by shares, incorporated in England and Wales (registered number: 04948226.). Its registered office is Venture 1 Business Park 22 Long Acre Close, Holbrook Industrial Estate, Holbrook, Sheffield, S20 3FR.

The Company's principal activity is the provision of training and assessment services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

2.2 Going concern

As part of the Skills People Group of companies the ability of the Company to continue as a going concern is linked to the ability of the Group to continue as a going concern. In making their assessment of going concern for the Group the directors noted that following the year end Group trading has been affected by the impact of the COVID-19 regulations introduced in March 2020. Turnover has fallen as a result of the lockdown. The delivery model has been revised during this period with the introduction of working from home for many employees and online training courses where feasible. The Group has also responded by taking advantage of the Government furlough scheme for certain members of staff. At the time of writing the construction industry is returning to work and Group trading activity is increasing in line with this. Preparations are being made for a limited return to classroom training and on site assessments with introduction of the appropriate safeguards for employees and learners. After due consideration of revised forecasts which take into account plausible but severe scenarios and available cash resources in the period 12 months from the date of signing these accounts, the Group accounts have been prepared on a going concern basis.

2.3 Turnover

Turnover 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. Turnover 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

Turnover is recognised, on a straight line basis, over the period of delivery of the training. Where there are variable elements, for example incentives or reclaims relating to passing exams following training, an estimate of the likely amount to be received is factored into the total expected turnover (which is also recognised evenly over the period of training).

Where no reliable estimate can be made of future incentives to be received these are accounted for as and when notification of the right to invoice under the contract is received by the Company.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

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

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.6 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.

2.7 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.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

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

2. Accounting policies (continued)

2.9 Tangible assets

Tangible 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, as follows:

Depreciation is provided on the following basis:

Leasehold improvements	-	20% straight line
Plant and machinery	-	20% straight line
Motor vehicles	-	15% straight line
Fixtures and fittings	-	20% reducing balance
Office equipment	-	15% straight line

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.

2.10 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 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.

2.12 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.

2.13 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.

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

2. Accounting policies (continued)

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 35 (2018: 37).

C & G ASSESSMENTS AND TRAINING LIMITED

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

4. Tangible assets

	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost						
At 1 August 2018	-	-	136,944	35,109	78,673	250,726
Additions	16,911	5,900	35,038	28,450	40,870	127,169
Disposals	-	-	(81,756)	-	-	(81,756)
At 31 July 2019	16,911	5,900	90,226	63,559	119,543	296,139
Accumulated depreciation						
At 1 August 2018	-	-	44,824	26,804	55,744	127,372
Charge for the year	113	285	27,580	4,267	6,177	38,422
Disposals	-	-	(30,692)	-	-	(30,692)
At 31 July 2019	113	285	41,712	31,071	61,921	135,102
Net book value						
At 31 July 2019	16,798	5,615	48,514	32,488	57,622	161,037
At 31 July 2018	-	-	92,120	8,305	22,929	123,354

5. Investments

	Investments in subsidiary companies £
Cost	
At 1 August 2018	1
At 31 July 2019	1

C & G ASSESSMENTS AND TRAINING LIMITED

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

5. Investments (continued)

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
C & G Recruitment Limited	Orchard House Main Street, Countesthorpe, Leicester, England, LE8 5QX	Dormant company	Ordinary	100%

6. Debtors

	2019 £	As restated 2018 £
Trade debtors	76,071	212,997
Amounts owed by group undertakings	569,215	174,824
Other debtors	63,052	39,773
Prepayments and accrued income	168,951	345,096
	877,289	772,690

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	46,510	-
Trade creditors	165,383	151,044
Amounts owed to group undertakings	314,092	314,092
Taxation and social security	27,140	24,567
Obligations under finance lease and hire purchase contracts	1,596	12,392
Other creditors	21,319	18,660
Accruals and deferred income	8,950	58,614
	584,990	579,369

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

C & G ASSESSMENTS AND TRAINING LIMITED

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

8. Deferred taxation

	2019 £
At beginning of year	11,748
Charged to profit or loss	9,876
At end of year	<u>21,624</u>

9. Prior year adjustment

Following a review of the method of accounting for revenue on funded training contracts in the year, the directors have concluded that the previous method of revenue recognition was not appropriate in the context of FRS102. Revenue was previously recorded as and when an invoicing milestone was reached within a contract and therefore variable revenues were only accounted for as and when they were invoiced. These revenues should have been recognised in line with the delivery of the training, so long as a reliable estimate of the outcome could be made. The directors believe that this estimate could be made and have therefore corrected the previously reported revenues to adjust for this error. The impact of this change is to increase the previously reported revenues and profit after tax for the year ended 31 July 2017 by £32,315 and therefore increase accrued income and net assets by £32,315 as at 31 July 2017. The changes have increased the previously reported revenues and profits after tax by £48,623 for the year ended 31 July 2018 and the accrued income and net assets have also increased by £80,938 as at 31 July 2018.

10. Commitments under operating leases

At 31 July the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	43,069	38,976
Later than 1 year and not later than 5 years	-	65,279
	<u>43,069</u>	<u>104,255</u>

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

11. Ultimate parent undertaking and controlling party

The immediate parent undertaking is The Construction Skills People Limited a company registered in England and Wales.

The ultimate parent undertaking is The Skills People Group Limited (formerly known as HLWKH 610 Limited), a company registered in England and Wales. This company is under the control of three of the directors in equal shares.

The parent of both the smallest and largest groups in which the results of C & G Assessments and Training Limited are consolidated is The Skills People Group Limited. Copies of the financial statements of The Skills People Group Limited can be obtained from Orchard House Main Street, Countesthorpe, Leicester, England, LE8 5QX.

12. Post balance sheet events

During March 2020 the UK entered into a "lock down" period where only the most essential businesses were allowed to remain open and movement for all but essential travel was banned, with strict social distancing rules to be adhered to at all times, as a result of the growing worldwide pandemic caused by COVID 19. During June 2020 these restrictions have been gradually reduced.

The above is a non-adjusting post Balance Sheet event given that the above was not in existence at the Balance Sheet date. Whilst the Company has been able to adapt to the requirements of social distancing, there has been an impact on activity levels in the period since March 2020. The Company has taken appropriate steps to manage the impact of the lower activity levels to ensure profitability and liquidity have been maintained. The UK Government has re-affirmed that it remains committed to the construction sector and to training of employees and therefore we continue to operate in a sector which should return to growth as and when the situation regarding COVID 19 is over.