

C & G ASSESSMENTS AND TRAINING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

C & G ASSESSMENTS AND TRAINING LIMITED
REGISTERED NUMBER: 04948226

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	-	548,908
Investments	6	-	1
		<u>-</u>	<u>548,909</u>
Current assets			
Debtors: amounts falling due within one year	7	1,180,639	1,005,337
Cash at bank and in hand		-	55,062
		<u>1,180,639</u>	<u>1,060,399</u>
Creditors: amounts falling due within one year	8	-	(650,692)
Net current assets		<u>1,180,639</u>	<u>409,707</u>
Total assets less current liabilities		<u>1,180,639</u>	<u>958,616</u>
Provisions for liabilities			
Deferred tax	9	-	(48,231)
Net assets		<u><u>1,180,639</u></u>	<u><u>910,385</u></u>
Capital and reserves			
Called up share capital		998	998
Profit and loss account		1,179,641	909,387
		<u><u>1,180,639</u></u>	<u><u>910,385</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2022.

D E Spencer

Director

The notes on pages 2 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. General information

C & G Assessments and Training Limited (the "Company") is a company limited by shares, incorporated in the United Kingdom and registered in England and Wales (registered: 04948226). Its registered office is Unit 1 The Bridge Business Centre, Beresford Way, Chesterfield, Derbyshire, England, S41 9FG.

The principal activity of the Company throughout the year continued to be that of the provision of training and assessment services. At the end of the financial year the Company hived up the assets and liabilities into its immediate parent undertaking, The Construction Skills People Ltd.

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.

The following principal accounting policies have been applied:

2.2 Going concern

Following the hive across of its assets and liabilities into its immediate parent undertaking, the Company only has an intercompany debtor balance owed to it. It is on this basis that the directors are of the view that it is appropriate for the financial statements to be prepared on a going concern basis.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.5 Operating leases: the Company as lessee

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

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Finance costs

Finance costs are charged to profit or loss 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.

2.8 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 profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

2.10 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, as follows.

Depreciation is provided on the following basis:

Freehold property	-	2%	reducing balance
Leasehold improvements	-	2%	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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 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.

2.13 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.

2.14 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 2022**

2. Accounting policies (continued)**2.15 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 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Income and Retained Earnings.

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.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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. Auditors' remuneration

The audit fees in the current and prior year are borne by The Construction Skills People Ltd.

4. Employees

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

	2022	2021
	No.	No.
	18	22
Employees		

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

5. Tangible fixed assets

	Freehold property	Leasehold property movements	Plant and machinery	Motor vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£	£	£
Cost							
At 1 August 2021	65,000	288,402	13,537	27,331	82,405	278,312	754,987
Additions	-	140,311	-	-	-	23,548	163,859
Disposals	(65,000))	(428,713))	(13,537))	(27,331))	(82,405))	(301,860))	(918,846))
At 31 July 2022	-	-	-	-	-	-	-
At 1 August 2021	2,232	10,393	3,735	27,331	54,526	107,862	206,079
Charge for the year on owned assets	1,300	6,844	2,738	-	11,436	29,637	51,955
Disposals	(3,532))	(17,237))	(6,473))	(27,331))	(65,962))	(137,499))	(258,034))
At 31 July 2022	-	-	-	-	-	-	-
Net book value							
At 31 July 2022	-	-	-	-	-	-	-
At 31 July 2021	62,768	278,009	9,802	-	27,879	170,450	548,908

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

6. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 August 2021	1
Disposals	(1)
	<hr/>
At 31 July 2022	<u><u>-</u></u>

7. Debtors

	2022 £	2021 £
Trade debtors	-	31,539
Amounts owed by group undertakings	1,180,639	807,155
Other debtors	-	14,967
Prepayments and accrued income	-	151,676
	<hr/>	<hr/>
	<u><u>1,180,639</u></u>	<u><u>1,005,337</u></u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	115,070
Amounts owed to group undertakings	-	314,997
Corporation tax	-	150,524
Other taxation and social security	-	17,060
Obligations under finance lease and hire purchase contracts	-	1,596
Other creditors	-	17,959
Accruals and deferred income	-	33,486
	<hr/>	<hr/>
	<u><u>-</u></u>	<u><u>650,692</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

9. Deferred taxation

	2022 £
At beginning of year	48,231
Utilised in year	(48,231)
At end of year	-

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	-	48,231

10. Commitments under operating leases

At 31 July 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	-	71,984
Later than 1 year and not later than 5 years	-	75,208
	-	147,192

11. Other financial commitments

Letters of support have been provided to subsidiary companies, however the directors believe that this will not result in any additional liability for the group or company as at 31 July 2022.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

12. Controlling party

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

The ultimate parent undertaking is The Skills People Group 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 Unit 1 The Bridge Business Centre, Beresford Way, Chesterfield, Derbyshire, England, S41 9FG.

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 July 2022 was unqualified.

The audit report was signed on 20 December 2022 by Howard Freeman (Senior Statutory Auditor) on behalf of Shorts.

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.