
COMMERCIAL PLATFORMS INTERNATIONAL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 JUNE 2020

COMMERCIAL PLATFORMS INTERNATIONAL LIMITED
REGISTERED NUMBER: 05391405

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	30 June 2020 £	30 June 2020 £	31 March 2019 £	31 March 2019 £
Current assets					
Debtors: amounts falling due within one year	4	1		1	
Cash at bank and in hand	5	111		29,821	
		<u>112</u>		<u>29,822</u>	
Creditors: amounts falling due within one year	6	(125,406)		(154,302)	
Net current liabilities			(125,294)		(124,480)
Total assets less current liabilities			(125,294)		(124,480)
Net liabilities			(125,294)		(124,480)
Capital and reserves					
Called up share capital	8	1		1	
Profit and loss account	9	(125,295)		(124,481)	
		<u>(125,294)</u>		<u>(124,480)</u>	

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 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 comprehensive income 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 6 May 2021.

I R Liddell
Director

The notes on pages 2 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2020

1. General information

Commercial Platforms International Limited is a private company, limited by shares, domiciled in England and Wales, registration number 05391405. The registered office is Upminster Court, 133 Hall Lane, Upminster, Essex, RM14 1AL. The company is dormant and as such has no principal activity.

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 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 financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £ sterling.

The following principal accounting policies have been applied:

2.2 Going concern

The company has not traded during the year and has a net liability position as at 30 June 2020 of

£125,294. The directors have been pledged financial report from associated companies and believe that based on this it is appropriate to prepare the accounts on the going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Interest income

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

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2. Accounting policies (continued)

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:

Plant and machinery	-	25%	reducing balance
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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.

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.

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 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.

COMMERCIAL PLATFORMS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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3. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2019	29,798
At 30 June 2020	29,798
Depreciation	
At 1 April 2019	29,798
At 30 June 2020	29,798
Net book value	
At 30 June 2020	-
At 31 March 2019	-

4. Debtors

	30 June 2020 £	31 March 2019 £
Other debtors	1	1
	<u>1</u>	<u>1</u>

5. Cash and cash equivalents

	30 June 2020 £	31 March 2019 £
Cash at bank and in hand	111	29,821
	<u>111</u>	<u>29,821</u>

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6. Creditors: Amounts falling due within one year

	30 June 2020 £	31 March 2019 £
Trade creditors	-	702
Amounts owed to group undertakings	124,489	153,600
Other taxation and social security	117	-
Accruals and deferred income	800	-
	<u>125,406</u>	<u>154,302</u>

7. Financial instruments

	30 June 2020 £	31 March 2019 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>111</u>	<u>29,821</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

8. Share capital

	30 June 2020 £	31 March 2019 £
Allotted, called up and fully paid		
1 (2019 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

9. Reserves

Profit and loss account

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

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10. Related party transactions

At the year end, the following amounts were due from/(to) related parties:

	30 June 2020 £	<i>31 March 2019 £</i>
Entities under common control	(129,200)	<i>(153,600)</i>
	<u>(129,200)</u>	<u><i>(153,600)</i></u>

11. Controlling party

The company is owned by CPI Media Holdings Limited.

The ultimate controlling party is Mr I R Liddell who controls 100% of the shares in CPI Media Holdings Limited.

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.