COMPANY REGISTRATION NUMBER: 05545902

CMS Wrexham Limited

Filleted Unaudited Financial Statements

31 March 2020

CMS Wrexham Limited

Financial Statements

Year ended 31 March 2020

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CMS Wrexham Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	6	365,763	342,738
Current assets			
Stocks		31,000	31,000
Debtors	7	128,194	134,908
Cash at bank and in hand		185,698	120,972
		344,892	286,880
Creditors: amounts falling due within one year	8	96,060	129,734
Net current assets		248,832	157,146
Total assets less current liabilities		614,595	499,884
Provisions		29,515	24,729
Net assets		585,080	475,155
Capital and reserves			
Called up share capital		1	1
Profit and loss account		585,079	475,154
Member funds		585,080	475,155

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

These financial statements were approved by the board of directors and authorised for issue on 8 December 2020 , and are signed on behalf of the board by:

Mr JM Roberts

Director

Company registration number: 05545902

CMS Wrexham Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 404 Ash Road North, Wrexham Industrial Estate, Wrexham, LL13 9UF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10% Reducing balance
Motor vehicles	-	20% Reducing balance
Equipment	-	20% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2019: 16).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2019 and 31 March 2020	80,000
Amortisation	
At 1 April 2019 and 31 March 2020	80,000
Carrying amount	
At 31 March 2020	–

6. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 April 2019	200,548	477,755	44,300	4,477	727,080
Additions	–	39,527	5,000	341	44,868
At 31 March 2020	200,548	517,282	49,300	4,818	771,948
Depreciation					
At 1 April 2019	–	361,587	19,364	3,391	384,342
Charge for the year	–	15,571	5,987	285	21,843
At 31 March 2020	–	377,158	25,351	3,676	406,185
Carrying amount					
At 31 March 2020	200,548	140,124	23,949	1,142	365,763
At 31 March 2019	200,548	116,168	24,936	1,086	342,738

7. Debtors

	2020	2019
	£	£
Trade debtors	121,498	131,386
Other debtors	6,696	3,522
	128,194	134,908

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	25,215	24,924
Social security and other taxes	66,021	56,326
Other creditors	4,824	48,484
	96,060	129,734

9. Director's advances, credits and guarantees

During the year, the company operated a loan account with the directors. At the year end there was a directors loan account debit balance of £5,719 (2019 £45,370 credit).

CMS Wrexham Limited

Management Information

Year ended 31 March 2020

The following pages do not form part of the financial statements.

CMS Wrexham Limited

Chartered Accountants and Business Advisers Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of CMS Wrexham Limited

Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CMS Wrexham Limited for the year ended 31 March 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of CMS Wrexham Limited in accordance with the terms of our engagement letter dated 8 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of CMS Wrexham Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CMS Wrexham Limited and its director for our work or for this report.

It is your duty to ensure that CMS Wrexham Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of CMS Wrexham Limited. You consider that CMS Wrexham Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of CMS Wrexham Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BRUCE ROBERTS & CO LIMITED Chartered Accountants and Business Advisers
Unit 10, Edison Court Ellice Way Wrexham Technology Park Wrexham LL13 7YT
8 December 2020

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.