

Company registration number 08226076 (England and Wales)

**CTP HOLDINGS 2012 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# CTP HOLDINGS 2012 LIMITED

## CONTENTS

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|                                   | Page  |
|-----------------------------------|-------|
| Balance sheet                     | 1     |
| Notes to the financial statements | 2 - 6 |

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# CTP HOLDINGS 2012 LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

|   |       | 2022      |           | 2021      |           |
|---|-------|-----------|-----------|-----------|-----------|
|   | Notes | £         | £         | £         | £         |
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Investments   | 3     |           | 319,620   |           | 319,620   |
| <b>Current assets</b>                                 |       | -         |           | -         |           |
| <b>Creditors: amounts falling due within one year</b> | 4     | (267,380) |           | (267,380) |           |
| <b>Net current liabilities</b>                        |       |           | (267,380) |           | (267,380) |
| <b>Net assets</b>                                     |       |           | 52,240    |           | 52,240    |
| <b>Capital and reserves</b>                           |       |           |           |           |           |
| Called up share capital                               |       |           | 4         |           | 4         |
| Capital redemption reserve                            |       |           | 4         |           | 4         |
| Profit and loss reserves                              |       |           | 52,232    |           | 52,232    |
| <b>Total equity</b>                                   |       |           | 52,240    |           | 52,240    |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 6 August 2023

A Hilton  
Director

Company Registration No. 08226076

# CTP HOLDINGS 2012 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Company information

CTP Holdings 2012 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nexus Building, Broadway, Letchworth Garden City, Herts, SG6 3TA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Fixed asset investments

Fixed asset investments are measured at cost. Any impairment is written off to the profit and loss account when identified. Fixed asset investments are measured annually for impairment by the directors.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

##### Basic financial assets

Basic financial assets, which include 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. Financial assets classified as receivable within one year are not amortised.

##### Impairment of financial assets

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

##### Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# CTP HOLDINGS 2012 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **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 creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# CTP HOLDINGS 2012 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | 1              | 1              |

### 3 Fixed asset investments

|                                    | 2022<br>£ | 2021<br>£ |
|------------------------------------|-----------|-----------|
| Other investments other than loans | 319,620   | 319,620   |

#### Fixed asset investments not carried at market value

The directors consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

### 4 Creditors: amounts falling due within one year

|                                    | 2022<br>£ | 2021<br>£ |
|------------------------------------|-----------|-----------|
| Amounts owed to group undertakings | 264,070   | 264,070   |
| Other creditors                    | 3,310     | 3,310     |
|                                    | 267,380   | 267,380   |

## CTP HOLDINGS 2012 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 5 Share-based payment transactions

|                                 | Number of share options |                | Weighted average exercise price |           |
|---------------------------------|-------------------------|----------------|---------------------------------|-----------|
|                                 | 2022<br>Number          | 2021<br>Number | 2022<br>£                       | 2021<br>£ |
| Outstanding at 1 January 2022   | -                       | -              | -                               | -         |
| Granted                         | 44                      | -              | 61.35                           | -         |
|                                 | <u>44</u>               | <u>-</u>       | <u>61.35</u>                    | <u>-</u>  |
| Outstanding at 31 December 2022 | 44                      | -              | 61.35                           | -         |
|                                 | <u>44</u>               | <u>-</u>       | <u>61.35</u>                    | <u>-</u>  |
| Exercisable at 31 December 2022 | 44                      | -              | 61.35                           | -         |
|                                 | <u>44</u>               | <u>-</u>       | <u>61.35</u>                    | <u>-</u>  |

#### Liabilities and expenses

The company has in issue options awarded to certain employees under an Enterprise Management Incentive (EMI) scheme as well as unapproved share options.

Each option holder is entitled to acquire shares in the event that the company or business is sold or listed. The number of shares that option holders are entitled to acquire is subject to vesting schedules and to risks of forfeiture.

At the beginning of the year, options over zero shares were potentially exercisable. During the year options over a further 44 shares were granted and options over zero shares lapsed. No share options were exercised during the year. At the balance sheet date therefore options over a total of 44 shares were in existence.

The EMI based options have been valued at £61.35 on the basis of the market value of the shares under options agreed with HM Revenue & Customs in 2022 being equal to the exercise price. No further EMI based options have been awarded since 2022. In respect of unapproved share options, the exercise price has remained at a level which equates to the market value agreed in 2022. The directors consider that in light of the continuing losses being made by the company, and the non-influential scale of the shareholdings concerned, the fair value of the shares over which options have been granted in the year is not appreciably different to the exercise price. The directors do not consider the value of the equity issued during the year to be representative of the value in the hands of option holders. Consequently, the directors do not consider the options to have held any intrinsic value at the various dates of the option grants and there is therefore no amount to expense in relation to share based payments.

## **CTP HOLDINGS 2012 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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#### **6 Related party transactions**

At the balance sheet date the company owed £3,310 (2021: £3,310) to A Hilton, the director.

At the balance sheet date, the company owed £264,070 (2021: £264,070) to Corporate Training Partnerships Limited, a company under common control.

There are no terms of repayment and no interest is charged on this loan.

#### **7 Controlling party**

The company was controlled throughout the period by A Hilton, the Director.



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.