

CXG Group Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

CXG Group Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
CXG Group Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CXG Group Limited for the year ended 31 March 2016 set out on pages 4 to 17 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of CXG Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of CXG Group Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CXG Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CXG Group Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of CXG Group Limited. You consider that CXG Group 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 accounts of CXG Group 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 accounts.

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Jacobs Allen Limited
Chartered Accountants & Chartered Tax Advisers
59 Abbeygate Street
Bury St. Edmunds
Suffolk
IP33 1LB
25 October 2016

CXG Group Limited
(Registration number: 04454321)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,028,058	687,067
Investments		<u>103,941</u>	<u>13,837</u>
		<u>1,131,999</u>	<u>700,904</u>
Current assets			
Debtors		127,069	132,030
Cash at bank and in hand		<u>9,292</u>	<u>122,707</u>
		136,361	254,737
Creditors: Amounts falling due within one year		<u>(454,753)</u>	<u>(335,801)</u>
Net current liabilities		<u>(318,392)</u>	<u>(81,064)</u>
Total assets less current liabilities		813,607	619,840
Creditors: Amounts falling due after more than one year		<u>(580,224)</u>	<u>(473,911)</u>
Net assets		<u>233,383</u>	<u>145,929</u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Revaluation reserve		227,373	140,747
Profit and loss account		<u>5,910</u>	<u>5,082</u>
Shareholders' funds		<u>233,383</u>	<u>145,929</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 25 October 2016 and signed on its behalf by:

The notes on pages 4 to 7 form an integral part of these financial statements.

CXG Group Limited
(Registration number: 04454321)
Abbreviated Balance Sheet at 31 March 2016
..... continued

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D M Pilley
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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CXG Group Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The financial statements have been prepared on a going concern basis. Although the company has net current liabilities of £318,392 at the Balance Sheet date there were overall net assets of £233,383. The directors and shareholders, loans from whom form a significant part of the current liabilities, have confirmed that they will continue to support the company so that it can continue to meet its debts as they fall due.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of management services to customers, rents receivable and property sales.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	15% reducing balance
Investment Properties	none

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

CXG Group Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	715,333	13,837	729,170
Revaluations	86,626	-	86,626
Additions	258,522	90,104	348,626
At 31 March 2016	1,060,481	103,941	1,164,422
Depreciation			
At 1 April 2015	28,266	-	28,266
Charge for the year	4,157	-	4,157
At 31 March 2016	32,423	-	32,423
Net book value			
At 31 March 2016	1,028,058	103,941	1,131,999
At 31 March 2015	687,067	13,837	700,904

CXG Group Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Cannon Irons Limited	UK	Ordinary shares	100%	Property investment
CXG Lettings Limited	UK	Ordinary shares	100%	Property sales and letting
CXG Invest Limited	UK	Ordinary shares	100%	Property sales and letting
Associates				
REBI Construction Limited	UK	Ordinary shares	50%	Property maintenance
Winston Hamlet Limited	UK	Ordinary shares	50%	Property investment
RDJ Properties Limited	UK	Ordinary shares	100%	Letting of residential property

The loss for the financial period of Cannon Irons Limited was £81,970 and the aggregate amount of capital and reserves at the end of the period was £460,149.

The profit for the financial period of CXG Lettings Limited was £5,952 and the aggregate amount of capital and reserves at the end of the period was £21,685.

The profit for the financial period of CXG Invest Limited was £20,974 and the aggregate amount of capital and reserves at the end of the period was £1,074.

The profit for the financial period of REBI Construction Limited was £69,043 and the aggregate amount of capital and reserves at the end of the period was £50,945.

The loss for the financial period of Winston Hamlet Limited was £16,450 and the aggregate amount of capital and reserves at the end of the period was £57,504.

The profit for the financial period of RDJ Properties Limited was £14,616 and the aggregate amount of capital and reserves at the end of the period was £16,023.

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

CXG Group Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

	2016 £	2015 £
Amounts falling due after more than one year	<u>580,224</u>	<u>473,911</u>

Included in the creditors are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years not by instalments	<u>580,224</u>	<u>473,911</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
D M Pilley				
Received interest free advances during the year	36,003	36,003	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
R M Pilley				
Received interest free advances during the year	36,499	36,499	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.