

Company registration number: 06403274

CTM Design (UK) Ltd
Trading as CTM Design

Unaudited abridged financial statements

31 October 2017

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CTM Design (UK) Ltd

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CTM Design (UK) Ltd

Directors and other information

Director	Mr Robin Dunlop
Secretary	Mr Julia Dunlop
Company number	06403274
Registered office	Power Road Studios 114 Power Road London W4 5PY
Business address	Power Road Studios 114 Power Road London W4 5PY
Accountants	TaxAssist Accountants 4 High Street Shepperton Middx TW17 9AW
Bankers	Barclays Bank Leicester LE87 2BB

CTM Design (UK) Ltd

**Director's report
Year ended 31 October 2017**

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2017.

Director

The director who served the company during the year was as follows:

Mr Robin Dunlop

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 February 2018 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Robin Dunlop', written in a cursive style.

Mr Robin Dunlop
Director

CTM Design (UK) Ltd

**Chartered accountants report to the director on the preparation of the
unaudited statutory financial statements of CTM Design (UK) Ltd
Year ended 31 October 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CTM Design (UK) Ltd for the year ended 31 October 2017 which comprise the abridged statement of income and retained earnings, statement of financial position and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of CTM Design (UK) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CTM Design (UK) Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CTM Design (UK) Ltd and its director as a body for our work or for this report.

It is your duty to ensure that CTM Design (UK) Ltd 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 CTM Design (UK) Ltd. You consider that CTM Design (UK) Ltd 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 CTM Design (UK) Ltd. 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.

TaxAssist Accountants

4 High Street
Shepperton
Middx
TW17 9AW

7 February 2018

CTM Design (UK) Ltd

**Abridged statement of income and retained earnings
Year ended 31 October 2017**

	Note	2017 £	2016 £
Gross profit		365,847	305,107
Administrative expenses		(94,080)	(113,996)
Operating profit		271,767	191,111
Other interest receivable and similar income		329	140
Interest payable and similar expenses		(241)	(41)
Profit before taxation	4	271,855	191,210
Tax on profit		(53,202)	(38,931)
Profit for the financial year and total comprehensive income		<u>218,653</u>	<u>152,279</u>
Dividends declared and paid or payable during the year		(52,600)	(49,800)
Retained earnings at the start of the year		122,889	20,410
Retained earnings at the end of the year		<u>288,942</u>	<u>122,889</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

CTM Design (UK) Ltd

**Statement of financial position
31 October 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	6,963		9,283	
			6,963		9,283
Current assets					
Debtors	6	179		2,300	
Cash at bank and in hand		484,247		267,348	
		484,426		269,648	
Creditors: amounts falling due within one year	7	(202,437)		(156,032)	
Net current assets			281,989		113,616
Total assets less current liabilities			288,952		122,899
Net assets			288,952		122,899
Capital and reserves					
Called up share capital			10		10
Profit and loss account			288,942		122,889
Shareholders funds			288,952		122,899

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

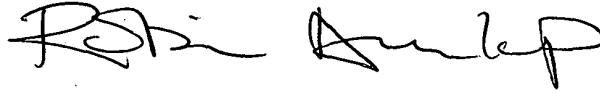
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

CTM Design (UK) Ltd

Statement of financial position (continued)
31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 20 February 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Robin Dunlop', written in a cursive style.

Mr Robin Dunlop
Director

Company registration number: 06403274

The notes on pages 7 to 10 form part of these financial statements.

CTM Design (UK) Ltd

Notes to the financial statements Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 34 St Ann's Road, Chertsey, Surrey, KT16 9DQ.

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 Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

CTM Design (UK) Ltd

Notes to the financial statements (continued) Year ended 31 October 2017

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

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

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

CTM Design (UK) Ltd

Notes to the financial statements (continued) Year ended 31 October 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	2,320	3,095

CTM Design (UK) Ltd

Notes to the financial statements (continued)
Year ended 31 October 2017

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 November 2016 and 31 October 2017	27,303	27,303
Depreciation		
At 1 November 2016	18,020	18,020
Charge for the year	2,320	2,320
At 31 October 2017	20,340	20,340
Carrying amount		
At 31 October 2017	6,963	6,963
At 31 October 2016	9,283	9,283

6. Debtors

	2017 £	2016 £
Other debtors	179	2,300

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	53,202	38,931
Other creditors	149,235	117,101
	202,437	156,032

8. Directors advances, credits and guarantees

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

CTM Design (UK) Ltd

**Detailed abridged income statement
Year ended 31 October 2017**

	2017	2016
	£	£
Turnover		
Sales	961,127	733,976
	<u>961,127</u>	<u>733,976</u>
Cost of sales		
Purchases	(623)	(208)
Subcontractors	(594,657)	(428,661)
	<u>(595,280)</u>	<u>(428,869)</u>
Gross profit	<u>365,847</u>	<u>305,107</u>
Gross profit percentage	38.1%	41.6%
Overheads		
Administrative expenses		
Wages and salaries	(14,728)	(14,665)
Staff training	(30)	(125)
Rent payable	(16,902)	(21,474)
Rates	(3,577)	(1,148)
Insurance	(12,560)	(10,880)
Light and heat	(116)	(444)
Repairs and maintenance	(900)	(109)
Printing, postage and stationery	(982)	(1,409)
Advertising	(630)	(137)
Telephone	(2,533)	(1,913)
Computer costs	(8,722)	(8,899)
Travelling and subsistence	(27,873)	(46,820)
Entertaining	-	(512)
Legal and professional	(13)	(13)
Accountancy fees	(1,080)	(1,080)
Bank charges	(554)	(552)
Credit card charges	(199)	(234)
Staff welfare	(161)	(286)
General expenses	-	(1)
Subscriptions	(200)	(200)
Depreciation of tangible assets	(2,320)	(3,095)
	<u>(94,080)</u>	<u>(113,996)</u>
Operating profit	271,767	191,111
Operating profit percentage	28.3%	26.0%

CTM Design (UK) Ltd

Detailed abridged income statement (continued)
Year ended 31 October 2017

	2017	2016
	£	£
Other interest receivable and similar income	329	140
Interest payable and similar charges	(241)	(41)
Profit before taxation	<u>271,855</u>	<u>191,210</u>

Statement of consent to prepare abridged financial statements

All of the members of CTM Design (UK) Ltd have consented to the preparation of the abridged statement of income and retained earnings for the current year ending 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.