

**CTM DESIGN (UK) LTD
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

CTM Design (UK) Ltd
Director's Report and Unaudited Financial Statements
For The Year Ended 31 October 2018

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CTM Design (UK) Ltd
Company Information
For The Year Ended 31 October 2018

Director	Mr Robin Dunlop
Secretary	Mrs Julia Dunlop
Company Number	06403274
Registered Office	Power Road Studios 114 Power Road London W4 5PY
Accountants	TaxAssist Accountants 4 High Street Shepperton TW17 9AW

CTM Design (UK) Ltd
Company No. 06403274
Director's Report For The Year Ended 31 October 2018

The director presents his report and the financial statements for the year ended 31 October 2018.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Robin Dunlop

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Robin Dunlop

25th March 2019

CTM Design (UK) Ltd
Accountant's Report
For The Year Ended 31 October 2018

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 October 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

TaxAssist Accountants

20th March 2019

TaxAssist Accountants

4 High Street
Shepperton
TW17 9AW

CTM Design (UK) Ltd
Profit and Loss Account
For The Year Ended 31 October 2018

	Notes	2018 £	2017 £
TURNOVER		789,710	961,127
Cost of sales		(457,926)	(595,280)
GROSS PROFIT		331,784	365,847
Administrative expenses		(99,875)	(94,080)
OPERATING PROFIT		231,909	271,767
Other interest receivable and similar income		163	329
Interest payable and similar charges		(131)	(241)
PROFIT BEFORE TAXATION		231,941	271,855
Tax on Profit		(44,286)	(53,202)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		187,655	218,653

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

CTM Design (UK) Ltd
Balance Sheet
As at 31 October 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,223		6,963
			<u>5,223</u>		<u>6,963</u>
CURRENT ASSETS					
Debtors	4	4,847		179	
Cash at bank and in hand		542,321		484,247	
		<u>547,168</u>		<u>484,426</u>	
Creditors: Amounts Falling Due Within One Year	5	(129,964)		(202,437)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>417,204</u>		<u>281,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>422,427</u>		<u>288,952</u>
NET ASSETS			<u>422,427</u>		<u>288,952</u>
CAPITAL AND RESERVES					
Called up share capital	6		10		10
Profit and Loss Account			422,417		288,942
			<u>422,427</u>		<u>288,952</u>
SHAREHOLDERS' FUNDS			<u>422,427</u>		<u>288,952</u>

CTM Design (UK) Ltd
Balance Sheet (continued)
As at 31 October 2018

For the year ending 31 October 2018 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board

Mr Robin Dunlop

25th March 2019

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

CTM Design (UK) Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing balance
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CTM Design (UK) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

CTM Design (UK) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

3. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 November 2017	27,303
As at 31 October 2018	<u>27,303</u>
Depreciation	
As at 1 November 2017	20,340
Provided during the period	1,740
As at 31 October 2018	<u>22,080</u>
Net Book Value	
As at 31 October 2018	<u>5,223</u>
As at 1 November 2017	<u>6,963</u>

4. Debtors

	2018 £	2017 £
Due within one year		
VAT	4,847	179
	<u>4,847</u>	<u>179</u>

5. Creditors: Amounts Falling Due Within One Year

	2018 £	2017 £
Corporation tax	44,286	53,202
Director's loan account	85,678	149,235
	<u>129,964</u>	<u>202,437</u>

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	10	10

CTM Design (UK) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

7. General Information

CTM Design (UK) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06403274. The registered office is Power Road Studios, 114 Power Road, London, W4 5PY.

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.