Company Registration No. 08548366 (England and Wales)

CML DEVELOPMENTS LIMITED

Unaudited financial statements

For the period ended 30 November 2016

Pages for filing with registrar

CML DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director	Mr C Lindsay
Company number	08548366
Registered office	Connect House 133-137 Alexandra Road Wimbledon London SW19 7JY
Accountants	WSM Advisors Limited Connect House 133-137 Alexandra Road Wimbledon London SW19 7JY

CML DEVELOPMENTS LIMITED

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CML DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 November 2016

	Notes	2017 £	2017 £	2015 £	2015 £
Fixed assets					
Investments	2		1		-
Current assets					
Trade and other receivables	3	100		100	
Current liabilities	4	(53,193)		-	
Net current (liabilities)/assets			(53,093)		100
Total assets less current liabilities			(53,092)		100
Equity					
Called up share capital	5		100		100
Retained earnings			(53,192)		-
Total equity			(53,092)		100

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial period ended 30 November 2016 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 Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period 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 1 May 2018

Mr C Lindsay
Director

Company Registration No. 08548366

1 Accounting policies

Company information

CML Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Connect House, 133-137 Alexandra Road, Wimbledon, London, SW19 7JY.

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 Reporting period

The company has changed its Accounting Reference Date from 31 May to 30 November to align it with its joint venture investment. As such these accounts represent a six month period while the comparative amounts represent a twelve month period and therefore they are not entirely comparable.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

1 Accounting policies **(Continued)**

Impairment of financial assets

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

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

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 trade and other payables, 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value though profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1.5 Equity instruments

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

2 Fixed asset investments

	2017	2015
	£	£
Investments in joint venture companies	1	-

2 Fixed asset investments **(Continued)**

Movements in non-current investments

	Investments in joint venture companies £
Cost or valuation	
At 1 June 2016	-
Additions	1
At 30 November 2016	1
Carrying amount	
At 30 November 2016	1
At 31 May 2016	-

3 Trade and other receivables

	2017 £	2015 £
Amounts falling due within one year:		
Other receivables	100	100

4 Current liabilities

	2017 £	2015 £
Amounts due to group undertakings and undertakings in which the company has a participating interest	53,193	-

5 Called up share capital

	2017 £	2015 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	100	100

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