

REGISTERED NUMBER: 10026607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

25 FEBRUARY 2016 TO 30 APRIL 2017

FOR

CLH GROUP LIMITED

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FOR THE PERIOD 25 FEBRUARY 2016 TO 30 APRIL 2017**

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CLH GROUP LIMITED
COMPANY INFORMATION
FOR THE PERIOD 25 FEBRUARY 2016 TO 30 APRIL 2017

DIRECTORS:

Mrs M H Leary
J Leary
Mrs J R Leary
E P Bell
Mrs A Bell
Miss C Leary
L G Leary
Mrs G Leary

REGISTERED OFFICE:

Devonshire House
Cofton Road
Marsh Barton Trading Estate
Exeter
Devon
EX2 8QW

REGISTERED NUMBER:

10026607 (England and Wales)

ACCOUNTANTS:

Bush & Co Limited
2 Barnfield Crescent
Exeter
Devon
EX1 1QT

CLH GROUP LIMITED (REGISTERED NUMBER: 10026607)**BALANCE SHEET
30 APRIL 2017**

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		660,968
Tangible assets	6		<u>702,060</u>
			1,363,028
CURRENT ASSETS			
Stocks		481,605	
Debtors	7	741,195	
Cash at bank and in hand		<u>59,604</u>	
		1,282,404	
CREDITORS			
Amounts falling due within one year	8	<u>996,465</u>	
NET CURRENT ASSETS			<u>285,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,648,967
CREDITORS			
Amounts falling due after more than one year	9		(1,489,156)
PROVISIONS FOR LIABILITIES			<u>(22,210)</u>
NET ASSETS			<u><u>137,601</u></u>
CAPITAL AND RESERVES			
Called up share capital			800
Retained earnings			<u>136,801</u>
			<u><u>137,601</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

CLH GROUP LIMITED (REGISTERED NUMBER: 10026607)

BALANCE SHEET - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss has not been delivered.

The financial statements were approved by the Board of Directors on 24 November 2017 and were signed on its behalf by:

E P Bell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 25 FEBRUARY 2016 TO 30 APRIL 2017

1. **STATUTORY INFORMATION**

CLH Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property & Improvements	- 2% on cost
Plant & machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Included within leasehold property & improvements is a value for land which is not being depreciated.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit & Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 FEBRUARY 2016 TO 30 APRIL 2017

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 27 .

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	734,409
At 30 April 2017	<u>734,409</u>
AMORTISATION	
Charge for period	73,441
At 30 April 2017	<u>73,441</u>
NET BOOK VALUE	
At 30 April 2017	<u>660,968</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 FEBRUARY 2016 TO 30 APRIL 2017

6. TANGIBLE FIXED ASSETS

	Leasehold property & Improvements £	Plant & machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
Additions	599,225	47,845	93,020	7,688	747,778
Disposals	-	-	(7,970)	-	(7,970)
At 30 April 2017	<u>599,225</u>	<u>47,845</u>	<u>85,050</u>	<u>7,688</u>	<u>739,808</u>
DEPRECIATION					
Charge for period	6,746	7,177	22,851	2,563	39,337
Eliminated on disposal	-	-	(1,589)	-	(1,589)
At 30 April 2017	<u>6,746</u>	<u>7,177</u>	<u>21,262</u>	<u>2,563</u>	<u>37,748</u>
NET BOOK VALUE					
At 30 April 2017	<u>592,479</u>	<u>40,668</u>	<u>63,788</u>	<u>5,125</u>	<u>702,060</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant & machinery £	Motor vehicles £	Totals £
COST			
Additions	34,480	67,100	101,580
Transfer to ownership	-	(8,350)	(8,350)
At 30 April 2017	<u>34,480</u>	<u>58,750</u>	<u>93,230</u>
DEPRECIATION			
Charge for period	5,172	15,893	21,065
Transfer to ownership	-	(1,206)	(1,206)
At 30 April 2017	<u>5,172</u>	<u>14,687</u>	<u>19,859</u>
NET BOOK VALUE			
At 30 April 2017	<u>29,308</u>	<u>44,063</u>	<u>73,371</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	684,481
Other debtors	1,347
Prepayments	<u>55,367</u>
	<u>741,195</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 FEBRUARY 2016 TO 30 APRIL 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	104,452
Other loans	75,000
Hire purchase contracts (see note 10)	30,005
Trade creditors	464,001
Corporation tax	66,314
Social security and other taxes	35,201
VAT	24,483
Other creditors	2,987
Directors' current accounts	184,869
Accruals	9,153
	<u>996,465</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Bank loans - 1-2 years	37,604
Bank loans - 2-5 years	112,813
Bank loans more 5 yr by instal	54,395
Hire purchase contracts (see note 10)	37,344
Directors' loan accounts	1,247,000
	<u>1,489,156</u>

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	<u>54,395</u>

10. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	Hire purchase contracts £
Net obligations repayable:	
Within one year	30,005
Between one and five years	<u>37,344</u>
	<u>67,349</u>

The company is committed to operating lease payments of £24,329 over the next three years.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 FEBRUARY 2016 TO 30 APRIL 2017

11. SECURED DEBTS

The following secured debts are included within creditors:

	£
Bank overdrafts	66,848
Bank loans	<u>242,416</u>
	<u>309,264</u>

The HSBC mortgage is secured against the leasehold property asset of the company.

HSBC bank has a fixed and floating charge over all company assets.

12. RELATED PARTY DISCLOSURES

During the period, total dividends of £40,000 were paid to the directors .

During the period the company purchased the trade and assets of the CLH Group Partnership from the partners; M H Leary, J Leary, J R Leary, E P Bell, A Bell, C Leary, L G Leary and G Leary all of whom are directors of the company, for consideration totalling £1,803,754, broken down as follows:

	£
Goodwill	730,000
Leasehold Property	437,320
Plant & Machinery	13,365
Motor Vehicles	93,020
Computer Equipment	4,448
Net Current Assets	<u>525,601</u>
Total	<u>1,803,754</u>

During the period, the company received loans from the directors totalling £1,431,869. Interest has been charged on these loans at a commercial rate and there are no set terms for repayment, except that balances reported in amounts falling due within one year will not be repaid within twelve months.

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.