

COMPANY REGISTRATION NUMBER: SC203021

CPD Associates Ltd
Filleted Unaudited Financial Statements
31 March 2017

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CPD Associates Ltd
Financial Statements
Year ended 31 March 2017

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CPD Associates Ltd
Statement of Financial Position
31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		–	672
Investments	6		<u>48</u>	<u>48</u>
			48	720
Current assets				
Debtors: due within one year	7	9,357		10,896
Cash at bank and in hand		<u>5,141</u>		<u>–</u>
		14,498		10,896
Creditors: amounts falling due within one year	8	<u>18,259</u>		<u>7,126</u>
Net current (liabilities)/assets			(3,761)	3,770
Total assets less current liabilities			(3,713)	4,490
Net (liabilities)/assets			<u>(3,713)</u>	<u>4,490</u>
Capital and reserves				
Called up share capital			4	4
Profit and loss account			<u>(3,717)</u>	<u>4,486</u>
Shareholders (deficit)/funds			<u>(3,713)</u>	<u>4,490</u>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

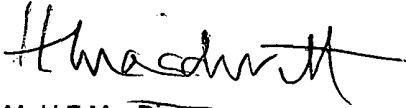
The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

CPD Associates Ltd

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 16 December 2017, and are signed on behalf of the board by:



Mr H F MacDivitt
Director

Company registration number: SC203021

The notes on pages 3 to 6 form part of these financial statements.

CPD Associates Ltd
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 1 Randolph Gate, Jordanhill, Glasgow, Scotland, G11 7DE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Revenue recognition

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.

Tangible assets

Tangible assets are initially recorded at cost, and 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.

CPD Associates Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Equipment - 33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

CPD Associates Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

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 entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2016 and 31 March 2017	<u>13,026</u>	<u>13,026</u>
Depreciation		
At 1 April 2016	12,354	12,354
Charge for the year	<u>672</u>	<u>672</u>
At 31 March 2017	<u>13,026</u>	<u>13,026</u>
Carrying amount		
At 31 March 2017	<u>—</u>	<u>—</u>
At 31 March 2016	<u>672</u>	<u>672</u>

CPD Associates Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2016 and 31 March 2017	<u>48</u>
Impairment	
At 1 April 2016 and 31 March 2017	<u>-</u>
Carrying amount	
At 31 March 2017	<u>48</u>
At 31 March 2016	<u>48</u>

7. Debtors

Debtors falling due within one year are as follows:

	2017 £	2016 £
Trade debtors	9,357	5,696
Other debtors	-	5,200
	<u>9,357</u>	<u>10,896</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	940
Social security and other taxes	-	508
RBS credit card	10	1,578
Other creditors	<u>18,249</u>	<u>4,100</u>
	<u>18,259</u>	<u>7,126</u>

9. Transition to FRS 102

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

No transitional adjustments were required in equity or profit or loss for the year.