

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
CSM Active Limited



CSM Active Limited

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for the Year Ended 31 December 2018

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C&M Active Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: R Relton

SECRETARY: T G Tolliss

REGISTERED OFFICE: PO Box 70693 62 Buckingham Gate
London
SW1P 9ZP

REGISTERED NUMBER: 10225082 (England and Wales)

CSM Active Limited

Report of the Director
for the Year Ended 31 December 2018

The director presents his report with the financial statements of the company for the year ended 31 December 2018.

DIRECTORS

R Relton has held office during the whole of the period from 1 January 2018 to the date of this report.

Other changes in directors holding office are as follows:

J P Ridgeon , N A Green and M A Whitehead ceased to be directors after 31 December 2018 but prior to the date of this report.

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

ON BEHALF OF THE BOARD:



.....
R Relton - Director

Date: 26/9/19

C^oSM Active Limited

Income Statement

for the Year Ended 31 December 2018

	Notes	31.12.18 £	31.12.17 £
REVENUE		2,406,357	1,960,691
Cost of sales		<u>(2,106,823)</u>	<u>(2,111,256)</u>
GROSS PROFIT/(LOSS)		299,534	(150,565)
Administrative expenses		<u>(1,380,049)</u>	<u>(1,204,117)</u>
OPERATING LOSS		(1,080,515)	(1,354,682)
Interest receivable and similar income		<u>(1)</u>	<u>-</u>
LOSS BEFORE TAXATION	4	(1,080,516)	(1,354,682)
Tax on loss	5	<u>194,862</u>	<u>255,462</u>
LOSS FOR THE FINANCIAL YEAR		(885,654)	(1,099,220)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>(885,654)</u></u>	<u><u>(1,099,220)</u></u>

The notes form part of these financial statements

CSM Active Limited (Registered number: 10225082)

Statement of Financial Position
31 December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Property, plant and equipment	6	189,821	119,848
Investments	7	899,826	-
		<u>1,089,647</u>	<u>119,848</u>
CURRENT ASSETS			
Inventories		371,173	-
Debtors	8	1,362,988	794,407
Cash at bank		318,998	35,643
		<u>2,053,159</u>	<u>830,050</u>
CREDITORS			
Amounts falling due within one year	9	<u>(5,223,433)</u>	<u>(2,498,355)</u>
NET CURRENT LIABILITIES		<u>(3,170,274)</u>	<u>(1,668,305)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,080,627)	(1,548,457)
PROVISIONS FOR LIABILITIES	10	<u>(356,019)</u>	<u>(2,535)</u>
NET LIABILITIES		<u><u>(2,436,646)</u></u>	<u><u>(1,550,992)</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	1	1
Retained earnings		<u>(2,436,647)</u>	<u>(1,550,993)</u>
SHAREHOLDERS' FUNDS		<u><u>(2,436,646)</u></u>	<u><u>(1,550,992)</u></u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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

CSM Active Limited (Registered number: 10225082)

Statement of Financial Position - continued
31 December 2018

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

The financial statements were approved by the director on 26/9/19 and were signed by:



.....
R Relton - Director

The notes form part of these financial statements

CSM Active Limited

Statement of Changes in Equity
for the Year Ended 31 December 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2017	1	(451,773)	(451,772)
Changes in equity			
Total comprehensive income	-	(1,099,220)	(1,099,220)
Balance at 31 December 2017	1	(1,550,993)	(1,550,992)
Changes in equity			
Total comprehensive income	-	(885,654)	(885,654)
Balance at 31 December 2018	1	(2,436,647)	(2,436,646)

The notes form part of these financial statements

1. STATUTORY INFORMATION

CSM Active 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. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Employee benefit costs

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

3. EMPLOYEES AND DIRECTORS

	31.12.18	31.12.17
	£	£
Wages and salaries	949,750	754,989
Social security costs	115,824	102,455
Other pension costs	15,572	18,416
	<u>1,081,146</u>	<u>875,860</u>

The average number of employees during the year was as follows:

31.12.18	31.12.17
<u>16</u>	<u>8</u>

Directors' remuneration

31.12.18	31.12.17
£	£
<u>-</u>	<u>-</u>

4. LOSS BEFORE TAXATION

The loss before taxation is stated after charging:

	31.12.18£	31.12.17£
Depreciation - owned assets	59,531	37,460
Foreign exchange differences	35	

5. TAXATION

Analysis of tax income

	31.12.18	31.12.17
	£	£
Current tax:		
Tax	(190,851)	(257,842)
Deferred tax	<u>(4,011)</u>	<u>2,380</u>
Total tax income in income statement	<u>(194,862)</u>	<u>(255,462)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. **PROPERTY, PLANT AND EQUIPMENT**

Plant and
machinery
etc
£

COST

At 1 January 2018

157,308

Additions

129,504

At 31 December 2018

286,812

DEPRECIATION

At 1 January 2018

37,460

Charge for year

59,531

At 31 December 2018

96,991

NET BOOK VALUE

At 31 December 2018

189,821

At 31 December 2017

119,848

7. **INVESTMENTS**

Shares in
group
undertakings
£

COST

Additions

899,826

At 31 December 2018

899,826

NET BOOK VALUE

At 31 December 2018

899,826

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.18
£

31.12.17
£

Trade debtors

263,376

190,516

Other debtors

1,099,612

603,891

1,362,988

794,407

CSM Active Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	76,707	84,080
Amounts owed to group undertakings	3,675,323	2,120,000
VAT	-	32,506
Other creditors	1,744	-
Credit WIP	1,298,415	167,894
Accruals and deferred income	17,397	70,000
Accrued expenses	153,847	23,875
	<u>5,223,433</u>	<u>2,498,355</u>

10. **PROVISIONS FOR LIABILITIES**

	31.12.18	31.12.17
	£	£
Deferred tax	-	2,535
Other provisions	356,019	-
	<u>356,019</u>	<u>2,535</u>

	Deferred tax £
Balance at 1 January 2018	2,535
Provided during year	(4,011)
Balance at 31 December 2018	<u>(1,476)</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.18	31.12.17
Number:	Class:	Nominal value:	£	£
1	Ordinary Shares	1	<u>1</u>	<u>1</u>

13. **POST BALANCE SHEET EVENTS**

On 9 August 2019, Richard Relton (a Director) acquired 80% of the Share Capital of the company and became the ultimate controlling party.