

Registered number: 174648

CMP MARKETING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

TUESDAY



A06 *A6FSPF21* #24
26/09/2017
COMPANIES HOUSE

CMP MARKETING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2017

The directors present their report and the financial statements for the year ended 30 April 2017.

Directors' responsibilities statement

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' Section 1A. Under company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements 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 directors are 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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 served during the year were:

S Lamb
V Patterson
S S Wilson
D H Wilson
J C Lamb
L Lamb
M K McDermott (resigned 31 March 2017)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

CMP MARKETING LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2017**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 18 August 2017 and signed on its behalf.

A handwritten signature in black ink, consisting of a stylized 'J' followed by a 'C' and a 'L'.

J C Lamb
Director

CMP MARKETING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CMP MARKETING LIMITED

REPORT ON THE FINANCIAL STATEMENTS

Our opinion

In our opinion CMP Marketing Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements, included within the Directors' Report and Financial Statements (the "Annual Report"), comprise:

- the Balance Sheet as at 30 April 2017;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law (United Kingdom Generally Accepted Accounting Practice), applicable to Smaller Entities.

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2016

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

OTHER MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

CMP MARKETING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CMP MARKETING LIMITED

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Directors' Report, we consider whether this report includes the disclosures required by applicable legal requirements.



Jonathan Greenaway (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle-upon-Tyne

18 August 2017

CMP MARKETING LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2017**

	Note	2017 £	2016 £
Turnover		862,429	782,767
Gross profit		862,429	782,767
Distribution costs		(208,564)	(180,885)
Administrative expenses		(465,958)	(338,062)
Operating profit		187,907	263,820
Income from fixed assets investments		19,743	100,939
Profit before tax		207,650	364,759
Tax on profit		(43,158)	(52,994)
Profit for the year		164,492	311,765

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 9 to 14 form part of these financial statements.

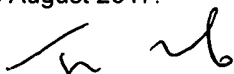
CMP MARKETING LIMITED
REGISTERED NUMBER: 174648

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	7	1,822,586	1,822,586
		<u>1,822,586</u>	<u>1,822,586</u>
Current assets			
Debtors	8	672,772	598,702
Cash at bank and in hand	9	2,556	5,018
		<u>675,328</u>	<u>603,720</u>
Creditors: amounts falling due within one year	10	(29,491)	(106,482)
Net current assets		<u>645,837</u>	<u>497,238</u>
Total assets less current liabilities		<u>2,468,423</u>	<u>2,319,824</u>
Net assets		<u><u>2,468,423</u></u>	<u><u>2,319,824</u></u>
Capital and reserves			
Called up share capital		26,488	26,488
Capital redemption reserve		3,784	3,784
Profit and loss account		2,438,151	2,289,552
		<u>2,468,423</u>	<u>2,319,824</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 August 2017.



J C Lamb
Director

The notes on pages 9 to 14 form part of these financial statements.

CMP MARKETING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2017**

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2015	26,488	3,784	2,078,441	2,108,713
Comprehensive income for the year				
Profit for the year	-	-	311,765	311,765
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	311,765	311,765
Dividends: Equity capital	-	-	(100,654)	(100,654)
	<hr/>	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	(100,654)	(100,654)
At 1 May 2016	26,488	3,784	2,289,552	2,319,824
Comprehensive income for the year				
Profit for the year	-	-	164,492	164,492
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	164,492	164,492
Dividends: Equity capital	-	-	(15,893)	(15,893)
	<hr/>	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	(15,893)	(15,893)
At 30 April 2017	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CMP MARKETING LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2017**

	2017 £	2016 £
Cash flows from operating activities		
Profit for the financial year	164,492	311,765
Adjustments for:		
Income from fixed asset investments	(19,743)	(100,939)
Taxation charge	43,158	52,994
(Increase) in debtors	(74,070)	(146,734)
(Decrease) in creditors	(66,761)	(92,197)
Corporation tax (paid)	(53,388)	(25,898)
Net cash generated from operating activities	<u>(6,312)</u>	<u>(1,009)</u>
Cash flows from investing activities		
Dividends received	19,743	100,939
Net cash from investing activities	<u>19,743</u>	<u>100,939</u>
Cash flows from financing activities		
Dividends paid	(15,893)	(100,654)
Net cash used in financing activities	<u>(15,893)</u>	<u>(100,654)</u>
Net (decrease) in cash and cash equivalents	<u>(2,462)</u>	<u>(724)</u>
Cash and cash equivalents at beginning of year	5,018	5,742
Cash and cash equivalents at the end of year	<u><u>2,556</u></u>	<u><u>5,018</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	2,556	5,018
	<u><u>2,556</u></u>	<u><u>5,018</u></u>

The notes on pages 9 to 14 form part of these financial statements.

CMP MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. General information

The company is a private company limited by shares and incorporated in England. The address of its registered office is 11 Glasshouse Street, St Peters, Newcastle-upon-Tyne.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102 Section 1A, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentation currency is the pound sterling.

The following principal accounting policies have been applied:

2.2 Going concern

The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Valuation of investments

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

CMP MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

CMP MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.11 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CMP MARKETING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

3. Auditors' remuneration

No auditors' remuneration has been charged in these accounts as this has been paid by another company.

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Directors	7	7
Administration	1	1
	<u>8</u>	<u>8</u>

5. Directors' remuneration

	2017 £	2016 £
Directors' emoluments	254,067	268,343
Company contributions to defined contribution pension schemes	19,669	21,158
	<u>273,736</u>	<u>289,501</u>

During the year retirement benefits were accruing to 3 directors (2016 - 4) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £133,454 (2016 - £114,959).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £16,987 (2016 - £15,384).

6. Dividends

	2017 £	2016 £
Interim - 60p (2016: 380p) per share	15,893	100,654
	<u>15,893</u>	<u>100,654</u>

CMP MARKETING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

7. Investments

	Unlisted investments £
Cost or valuation	
At 1 May 2016	1,822,586
At 30 April 2017	<u>1,822,586</u>
Net book value	
At 30 April 2017	<u>1,822,586</u>
At 30 April 2016	<u>1,822,586</u>

8. Debtors

	2017 £	2016 £
Trade debtors	672,772	598,358
Other debtors	-	344
	<u>672,772</u>	<u>598,702</u>

9. Cash at bank and in hand

	2017 £	2016 £
Cash at bank and in hand	2,556	5,018
	<u>2,556</u>	<u>5,018</u>

CMP MARKETING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	55,159
Corporation tax	28,197	38,427
Other taxation and social security	1,159	1,796
Other creditors	135	11,100
	<u>29,491</u>	<u>106,482</u>

11. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	1,822,586	1,822,586
	<u>1,822,586</u>	<u>1,822,586</u>

Financial assets measured at fair value through profit or loss comprise unlisted investments.

Financial assets measured at amortised cost £672,772 (2016: £598,702) comprise trade and other debtors.

Financial liabilities measured at amortised cost £135 (2016: £66,259) comprise trade and other creditors.

12. Pension commitments

The company participates in a group defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £21,734 (2016: £21,718).

13. Controlling party

The company is owned by a number of private shareholders, none of whom own more than 50% of the issued share capital of the company. Accordingly there is no parent entity nor ultimate controlling party.