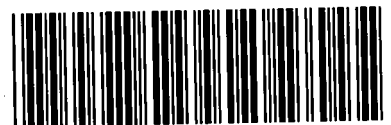


Registered number: 10485668

COMMODITY TECHNICAL SERVICES LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2018

THURSDAY



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COMMODITY TECHNICAL SERVICES LIMITED
REGISTERED NUMBER: 10485668

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,126	1,407
		<u>1,126</u>	<u>1,407</u>
Current assets			
Debtors: amounts falling due within one year	5	2,508	-
Cash at bank and in hand	6	176	-
		<u>2,684</u>	<u>-</u>
Creditors: amounts falling due within one year	7	(75,379)	(26,087)
Net current liabilities		<u>(72,695)</u>	<u>(26,087)</u>
Net liabilities		<u>(71,569)</u>	<u>(24,680)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(71,669)	(24,780)
		<u>(71,569)</u>	<u>(24,680)</u>

The 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 FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

5/12/2018


 Mr A. Jordan
 Director

The notes on pages 2 to 6 form part of these financial statements.

COMMODITY TECHNICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Commodity Technical Services Limited is a limited liability company incorporated in England and Wales. The Company was incorporated on 18 November 2016 under the company registration number 10485668. The registered office is Commodity House, Braxted Park Road, Great Braxted, Witham, Essex, CM8 3EW.

The financial statements are rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below:

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Commodity Centre (Group) Limited as at 31 March 2018 and these financial statements may be obtained from the company's registered office.

2.3 Going concern

These financial statements have been prepared on the going concern basis which is dependent upon the continued financial support of the Group to which this company belongs.

COMMODITY TECHNICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 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.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 3 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.6 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.

COMMODITY TECHNICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.7 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.

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 Financial instruments

The Company only enters into basic financial instrument 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 the 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.

COMMODITY TECHNICAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2017	1,407
At 31 March 2018	<u>1,407</u>
Depreciation	
Charge for the year on owned assets	281
At 31 March 2018	<u>281</u>
Net book value	
At 31 March 2018	<u><u>1,126</u></u>
At 31 March 2017	<u><u>1,407</u></u>

5. Debtors

	2018 £	2017 £
Trade debtors	920	-
Amounts owed by group undertakings	152	-
Other debtors	1,184	-
Prepayments	252	-
	<u><u>2,508</u></u>	<u><u>-</u></u>

COMMODITY TECHNICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	176	-
	<u>176</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	8,004	-
Amounts owed to group undertakings	67,375	26,087
	<u>75,379</u>	<u>26,087</u>

8. Related party transactions

The Company has taken advantage of the exemption under Section 33.1A in FRS 102 from the requirement to disclose transactions entered into between wholly owned members of the Group.

All related party transactions are considered to be concluded under normal market conditions. The Company has therefore taken advantage of the reduced disclosures available under FRS 102 Section 1A.

9. Controlling party

The Company is a wholly owned subsidiary of Commodity Centre (Group) Limited, a company incorporated in England and Wales. Commodity Centre (Group) Limited is the parent of the smallest group for which consolidated financial statements are drawn up and made publicly available. The registered office is Commodity House, Braxted Road, Great Braxted, Essex, CM8 3EW.

10. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2018 was unqualified.

The audit report was signed on 10/12/18 by Mike Kay BSc ACA CF (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.