Registered number: 04116449

CUMBRIA PROFILING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

MoynanSmith

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Cumbria Profiling Limited
Unaudited Financial Statements
For The Year Ended 31 December 2017

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Cumbria Profiling Limited
Balance Sheet
As at 31 December 2017

Registered number: 04116449

		2017		2016	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		509,826		591,474
			509,826		591,474
CURRENT ASSETS					
Stocks	**5**	100,299		121,485	
Debtors	**6**	329,648		324,200	
Cash at bank and in hand		111,191		40,257	
		541,138		485,942	
Creditors: Amounts Falling Due Within One Year	**7**	(387,202)		(317,441)	
NET CURRENT ASSETS (LIABILITIES)			153,936		168,501
TOTAL ASSETS LESS CURRENT LIABILITIES			663,762		759,975
Creditors: Amounts Falling Due After More Than One Year	**8**		(150,430)		(230,776)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(107,337)		(113,380)
NET ASSETS			405,995		415,819
CAPITAL AND RESERVES					
Called up share capital	**11**		2,000		2,000
Profit and Loss Account			403,995		413,819
SHAREHOLDERS' FUNDS			405,995		415,819

For the year ending 31 December 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Derek Tweddle

3 May 2018

The notes on pages 3 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are computer software products. It has been amortised to profit and loss account over its estimated economic life of 4 years. It is now fully amortised.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25 year straight line
Plant & Machinery	15% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
Sales, marketing and distribution	1	1
Manufacturing	6	5
	9	8

3. Intangible Assets

	Other
	£
Cost	
As at 1 January 2017	6,950
As at 31 December 2017	6,950
Amortisation	
As at 1 January 2017	6,950
As at 31 December 2017	6,950
Net Book Value	
As at 31 December 2017	-
As at 1 January 2017	-

4. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 January 2017	50,669	793,205	9,000	-
Additions	-	1,835	-	9,822
Disposals	-	(9,500)	(4,000)	-
As at 31 December 2017	50,669	785,540	5,000	9,822
Depreciation				
As at 1 January 2017	3,840	282,296	3,486	-
Provided during the period	2,027	76,053	1,103	643
Disposals	-	(4,541)	-	-
As at 31 December 2017	5,867	353,808	4,589	643
Net Book Value				
As at 31 December 2017	44,802	431,732	411	9,179
As at 1 January 2017	46,829	510,909	5,514	-

	Computer Equipment	Total
	£	£
Cost		
As at 1 January 2017	29,792	882,666
Additions	2,952	14,609
Disposals	-	(13,500)
As at 31 December 2017	32,744	883,775
Depreciation		
As at 1 January 2017	1,570	291,192
Provided during the period	7,472	87,298
Disposals	-	(4,541)
As at 31 December 2017	9,042	373,949
Net Book Value		
As at 31 December 2017	23,702	509,826
As at 1 January 2017	28,222	591,474

5. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	100,299	121,485
	100,299	121,485

6. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	186,863	233,088
Prepayments and accrued income	53,524	422
Other debtors	88,554	88,554
VAT	707	-
Directors' loan accounts	-	2,136
	329,648	324,200

7. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	69,121	69,121
Trade creditors	245,872	50,215
Bank loans and overdrafts	-	61,923
Other taxes and social security	4,964	2,216
VAT	-	11,298
Other creditors	30,273	29,873
Accruals and deferred income	27,343	66,817
Directors' loan accounts	9,629	25,978
	387,202	317,441

8. **Creditors: Amounts Falling Due After More Than One Year**

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	84,200	152,859
Accruals and deferred income	66,230	77,917
	150,430	230,776

9. **Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

Bank borrowings are secured by fixed and floating charges over the assets of the company.

Finance and HP liabilities are secured on the specific asset they relate to.

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	153,321	221,980
Bank loans and overdrafts	-	61,923

10. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	69,121	69,121
Between one and five years	84,200	152,859
	153,321	221,980
	153,321	221,980

11. Share Capital

	2017	2016
Allotted, Called up and fully paid	2,000	2,000

12. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2017
	£	£	£	£	£
Mr Edward Harrison	2,136	-	2,136	-	-

The above loan is unsecured, interest free and repayable on demand. It has been repaid within the year.

13. General Information

Cumbria Profiling Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04116449. The registered office is Hangar K1, Kirkbride, WIGTON, Cumbria, CA7 5HP.