

Company Registration No. 02885669 (England and Wales)

CORPORATE RESEARCH FORUM LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 OCTOBER 2022**

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CORPORATE RESEARCH FORUM LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2022**

		31 October 2022		31 January 2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,430		3,389
Current assets					
Debtors	4	2,699,432		2,931,236	
Cash at bank and in hand		669,713		889,588	
		<u>3,369,145</u>		<u>3,820,824</u>	
Creditors: amounts falling due within one year	5	<u>(2,078,616)</u>		<u>(2,540,521)</u>	
Net current assets			<u>1,290,529</u>		<u>1,280,303</u>
Total assets less current liabilities			<u>1,291,959</u>		<u>1,283,692</u>
Creditors: amounts falling due after more than one year	6		(127,800)		(134,508)
Provisions for liabilities			<u>(636)</u>		<u>(847)</u>
Net assets			<u><u>1,163,523</u></u>		<u><u>1,148,337</u></u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>1,162,523</u>		<u>1,147,337</u>
Total equity			<u><u>1,163,523</u></u>		<u><u>1,148,337</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

CORPORATE RESEARCH FORUM LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 OCTOBER 2022

The financial statements were approved by the board of directors and authorised for issue on 19/07/23 and
are signed on its behalf by:



M Haffenden
Director

CORPORATE RESEARCH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

Corporate Research Forum Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 42 Berners Street, London, England, W1T 3ND.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

After reviewing the forecasts, the company's directors consider that the company has adequate resources to continue its operations for a period of at least the next 12 months following the approval of these financial statements and therefore these financial statements have been prepared on a going concern basis.

Reporting period

The financial statements are presented for the 9 month period ended 31 October 2022 to align with the reporting date of other group companies. Comparative figures are for the 12 month period ending 31 January 2022 and are therefore not comparable.

Turnover

Turnover represents the fair value, net of Value Added Tax, of services provided to customers. There are two primary revenue streams:

- Subscriptions to the network, which are recognised evenly on a time basis over the subscription period.
- Consultancy in the area of learning and development, which is recognised in the period in which the work is completed.

In each case, customers may be invoiced in advance of income recognition, in which case, the proportion of invoiced income relating to subsequent periods is included in other creditors as deferred income.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	25% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CORPORATE RESEARCH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2022

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other debtors (including amounts owed by group companies) and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors (including accruals and amounts owed to group companies), are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

CORPORATE RESEARCH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2022

1 Accounting policies (Continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Retirement benefits

The company operates a defined contribution scheme. The amount charged to profit or loss in respect of pension costs represent the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either other creditors or other debtors.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	31 October 2022 Number	31 January 2022 Number
Total	17	16

CORPORATE RESEARCH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2022

3 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 February 2022	36,818
Disposals	(34,278)
	<u>2,540</u>
At 31 October 2022	<u>2,540</u>
Depreciation and impairment	
At 1 February 2022	33,429
Depreciation charged in the period	847
Eliminated in respect of disposals	(33,166)
	<u>1,110</u>
At 31 October 2022	<u>1,110</u>
Carrying amount	
At 31 October 2022	<u>1,430</u>
At 31 January 2022	<u><u>3,389</u></u>

4 Debtors

	31 October 2022 £	31 January 2022 £
Amounts falling due within one year:		
Trade debtors	646,184	863,921
Other debtors	50,628	63,705
	<u>696,812</u>	<u>927,626</u>
	<u><u>696,812</u></u>	<u><u>927,626</u></u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	2,002,620	2,003,610
	<u>2,002,620</u>	<u>2,003,610</u>
Total debtors	<u><u>2,699,432</u></u>	<u><u>2,931,236</u></u>

CORPORATE RESEARCH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2022

5 Creditors: amounts falling due within one year

	31 October 2022 £	31 January 2022 £
Trade creditors	150,065	57,567
Corporation tax	39,454	101,757
Other taxation and social security	156,058	241,213
Other creditors	1,733,039	2,139,984
	<u>2,078,616</u>	<u>2,540,521</u>

6 Creditors: amounts falling due after more than one year

	31 October 2022 £	31 January 2022 £
Other creditors	<u>127,800</u>	<u>134,508</u>

7 Deferred taxation

The major deferred tax liabilities recognised by the company are:

	Liabilities 31 October 2022 £	Liabilities 31 January 2022 £
Balances:		
Accelerated capital allowances	<u>636</u>	<u>847</u>
Movements in the period:		2022 £
Liability at 1 February 2022		847
Credit to profit or loss		(211)
Liability at 31 October 2022		<u>636</u>

8 Called up share capital

	31 October 2022 Number	31 January 2022 Number	31 October 2022 £	31 January 2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

CORPORATE RESEARCH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2022

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Payments made on behalf of		Recharges from	
	31 October 2022 £	31 January 2022 £	31 October 2022 £	31 January 2022 £
Group undertakings and entities holding a participating interest in the company	3,240	499,790	4,230	-
			31 October 2022 £	31 January 2022 £
Amounts due from related parties				
Group undertakings and entities holding a participating interest in the company			2,002,620	2,003,610