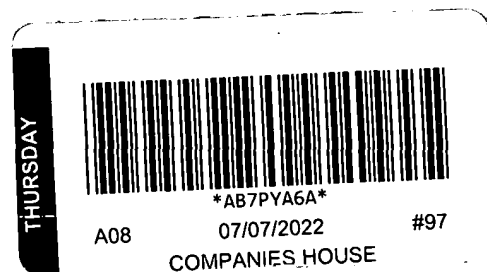


Company Registration No. 02885669 (England and Wales)

**CORPORATE RESEARCH FORUM LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JANUARY 2022**

**PAGES FOR FILING WITH REGISTRAR**



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

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		3,389		1,978
<b>Current assets</b>					
Debtors	4	2,931,236		2,146,400	
Cash at bank and in hand		889,588		1,336,089	
		<u>3,820,824</u>		<u>3,482,489</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,540,521)</u>		<u>(2,350,974)</u>	
<b>Net current assets</b>			<u>1,280,303</u>		<u>1,131,515</u>
<b>Total assets less current liabilities</b>			<u>1,283,692</u>		<u>1,133,493</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(134,508)		-
<b>Provisions for liabilities</b>	7		(847)		(376)
<b>Net assets</b>			<u><u>1,148,337</u></u>		<u><u>1,133,117</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>1,147,337</u>		<u>1,132,117</u>
<b>Total equity</b>			<u><u>1,148,337</u></u>		<u><u>1,133,117</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 year ended 31 January 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 year 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.

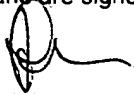
**CORPORATE RESEARCH FORUM LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 JANUARY 2022**

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The financial statements were approved by the board of directors and authorised for issue on 29/06/2022 and are signed on its behalf by:



.....  
M Haffenden  
Director

# CORPORATE RESEARCH FORUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

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### 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 Southside, 105 Victoria Street, London, SW1E 6QT.

#### 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 at least the next 12 months following the signing of these financial statements and therefore these financial statements have been prepared on a going concern basis.

#### 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
----------------------------------	----------------------------

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.

#### 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.

# CORPORATE RESEARCH FORUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

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### 1 Accounting policies (Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors (including amounts owed by connected 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.

#### **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 by connected 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.

#### **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.

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.

# CORPORATE RESEARCH FORUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

### 1 Accounting policies (Continued)

#### 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 year was:

	2022 Number	2021 Number
Total	16	12

### 3 Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 February 2021	34,278
Additions	2,540
At 31 January 2022	36,818
<b>Depreciation and impairment</b>	
At 1 February 2021	32,300
Depreciation charged in the year	1,129
At 31 January 2022	33,429
<b>Carrying amount</b>	
At 31 January 2022	3,389
At 31 January 2021	1,978

# CORPORATE RESEARCH FORUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	863,921	570,610
Other debtors	63,705	71,970
	<u>927,626</u>	<u>642,580</u>
<b>Amounts falling due after more than one year:</b>		
Amounts owed by group undertakings	<u>2,003,610</u>	<u>1,503,820</u>
<b>Total debtors</b>	<u>2,931,236</u>	<u>2,146,400</u>

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	57,567	51,221
Corporation tax	101,757	186,917
Other taxation and social security	241,213	230,097
Other creditors	2,139,984	1,882,739
	<u>2,540,521</u>	<u>2,350,974</u>

### 6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	<u>134,508</u>	<u>-</u>

### 7 Deferred taxation

The major deferred tax liabilities recognised by the company are:

	Liabilities 2022 £	Liabilities 2021 £
<b>Balances:</b>		
Accelerated capital allowances	<u>847</u>	<u>376</u>

# CORPORATE RESEARCH FORUM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

### 7 Deferred taxation (Continued)

	2022 £
<b>Movements in the year:</b>	
Liability at 1 February 2021	376
Charge to profit or loss	352
Effect of change in tax rate - profit or loss	119
	<u>847</u>
Liability at 31 January 2022	<u>847</u>

### 8 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 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 2022 £	2021 £
Entities holding a participating interest in the company	499,790	499,820
	<u>499,790</u>	<u>499,820</u>
<b>Amounts due from related parties</b>		
	2022 £	2021 £
Entities holding a participating interest in the company	2,003,610	1,503,820
	<u>2,003,610</u>	<u>1,503,820</u>



**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF CORPORATE  
RESEARCH FORUM LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 JANUARY 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of Corporate Research Forum Limited which comprise the statement of financial position and the related notes in accordance with the financial reporting framework set out therein from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Corporate Research Forum Limited, as a body, in accordance with the terms of our engagement letter dated 23 June 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Corporate Research Forum Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Corporate Research Forum Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Corporate Research Forum Limited under the Act. You consider that Corporate Research Forum Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Corporate Research Forum Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Rsm UK Tax and Accounting Limited*

RSM UK Tax and Accounting Limited  
Chartered Accountants  
STC House  
7 Elmfield Road  
Bromley  
Kent  
BR1 1LT

*1 July 2022*