Registered number: 11991302

CLM GROUP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

CLM GROUP LIMITED

CONSOLIDATED BALANCE SHEET
AS AT 30 APRIL 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	4		**723,955**		375,178
Current assets					
Stocks	6	**239,577**		98,201	
Debtors: amounts falling due within one year	7	**5,261,379**		4,264,040	
Cash at bank and in hand	8	**2,390,348**		289,608	
		7,891,304		4,651,849	
Creditors: amounts falling due within one year	9	**(3,961,081)**		(2,736,005)	
Net current assets			**3,930,223**		1,915,844
Total assets less current liabilities			**4,654,178**		2,291,022
Creditors: amounts falling due after more than one year	10		**(570,804)**		(800,472)
Provisions for liabilities					
Deferred taxation	13	**(43,950)**		-	
			(43,950)		-
Net assets			**4,039,424**		1,490,550

CLM GROUP LIMITED

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
Capital and reserves			
Called up share capital	14	**10,000**	10,000
Profit and loss account		**4,029,424**	1,480,550
Equity attributable to owners of the parent Company		**4,039,424**	1,490,550
		4,039,424	1,490,550

The consolidated 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 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 consolidated profit and loss account 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 by:

C L Miles
Director

Date: 7 November 2023

The notes on pages 6 to 18 form part of these financial statements.

CLM GROUP LIMITED

COMPANY BALANCE SHEET
AS AT 30 APRIL 2023

	Note		2023 £		2022 £
Fixed assets					
Investments	5		**5**		4
Current assets					
Debtors: amounts falling due within one year	7	**-**		9,999	
Cash at bank and in hand	8	**10,742**		743	
		10,742		10,742	
Creditors: amounts falling due within one year	9	**(7,001)**		(1,368)	
Net current assets			**3,741**		9,374
Total assets less current liabilities			**3,746**		9,378
Net assets			**3,746**		9,378
Capital and reserves					
Called up share capital	14		**10,000**		10,000
Profit and loss account brought forward		**(622)**		-	
Loss for the year		**(5,632)**		(622)	
Profit and loss account carried forward			**(6,254)**		(622)
			3,746		9,378

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 consolidated profit and loss account 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 by by:

C L Miles
Director

Date: 7 November 2023

The notes on pages 6 to 18 form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2023

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2021	1	1,124,439	1,124,440
Comprehensive income for the year			
Profit for the year	-	356,111	356,111
Total comprehensive income for the year	-	356,111	356,111
Contributions by and distributions to owners			
Shares issued during the year	9,999	-	9,999
Total transactions with owners	9,999	-	9,999
At 1 May 2022	10,000	1,480,550	1,490,550
Comprehensive income for the year			
Profit for the year	-	2,548,874	2,548,874
Total comprehensive income for the year	-	2,548,874	2,548,874
At 30 April 2023	10,000	4,029,424	4,039,424

The notes on pages 6 to 18 form part of these financial statements.

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2023

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2021	**1**	**-**	**1**
Comprehensive income for the year			
Loss for the year	-	(622)	(622)
Total comprehensive income for the year	**-**	**(622)**	**(622)**
Contributions by and distributions to owners			
Shares issued during the year	9,999	-	9,999
Total transactions with owners	**9,999**	**-**	**9,999**
At 1 May 2022	**10,000**	**(622)**	**9,378**
Comprehensive income for the year			
Loss for the year	-	(5,632)	(5,632)
Total comprehensive income for the year	**-**	**(5,632)**	**(5,632)**
At 30 April 2023	**10,000**	**(6,254)**	**3,746**

The notes on pages 6 to 18 form part of these financial statements.

1. General information

CLM Group Limited is a private company limited by shares incorporated in England and Wales. The address of its registered office is Block 2, Unit 4 Vestry Trading Estate, Vestry Road, Sevenoaks, Kent, TN14 5EL.

The financial statements are presented in Sterling (£), which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest £.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own profit and loss account in these financial statements.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

2.3 Going concern

After making enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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 Group 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 Group 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.

Construction contracts

Income from long-term contracts is recognised as contract activity progresses calculated with reference to the stage of completion certified by external valuers. Profit is recognised on long-term contracts on the percentage of completion basis, if the final outcome can be estimated reliably, by including in the profit and loss account turnover and related costs as contract activity progresses. Losses and contingencies on long-term contracts are recognised in full when such losses can be foreseen.

Retentions

Retentions represent the difference between the cumulative income recognised on contracts and the cumulative stage payments invoiced. Retentions are usually held for a period of twelve months following the practical completion of the contract. At the balance sheet date, the directors assess retentions recoverable for impairment. Where the retention is found not to be recoverable due to a dispute with the client, impairment is charged against revenue. Where non-recovery is as a result of the inability of a client to meet its obligations, the impairment is charged to administrative expenses.

2.5 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Leased assets: the Group as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase 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 creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

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

The contributions are recognised as an expense in profit or loss 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 Group in independently administered funds.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 and the Group operate and generate 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

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.

2. Accounting policies (continued)

2.11 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	10%	per annum
Motor vehicles	-	25%	per annum
Fixtures and fittings	-	25%	per annum
Computer equipment	-	25%	per annum

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 profit or loss.

2.12 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.13 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.14 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. Accounting policies (continued)

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2.16 Financial instruments

The Group has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the Group becomes party to the contractual provisions of the instrument.

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 Group after deducting all of its liabilities.

The Group's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets

Financial assets 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 profit and loss account.

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

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the 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.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

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.

3. Employees

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

	Group 2023 No.	Group 2022 No.	**Company 2023 No.**	Company 2022 No.
Directors	**3**	1	1	1
Employees	**53**	40	-	-
	56	41	1	1

4. Tangible fixed assets

Group

	Plant and machinery £	**Motor vehicles £**	**Fixtures and fittings £**	**Computer equipment £**	**Total £**
Cost or valuation					
At 1 May 2022	**278,893**	**426,981**	**18,178**	**128,681**	**852,733**
Additions	**72,615**	**326,463**	**22,162**	**106,547**	**527,787**
Disposals	**-**	**(97,749)**	**-**	**-**	**(97,749)**
At 30 April 2023	**351,508**	**655,695**	**40,340**	**235,228**	**1,282,771**
Depreciation					
At 1 May 2022	**206,471**	**189,340**	**14,465**	**67,279**	**477,555**
Charge for the year on owned assets	**27,880**	**86,528**	**3,746**	**24,214**	**142,368**
Disposals	**-**	**(61,107)**	**-**	**-**	**(61,107)**
At 30 April 2023	**234,351**	**214,761**	**18,211**	**91,493**	**558,816**
Net book value					
At 30 April 2023	**117,157**	**440,934**	**22,129**	**143,735**	**723,955**
At 30 April 2022	72,422	237,641	3,713	61,402	375,178

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2023 £	2022 £

4. Tangible fixed assets (continued)

Motor vehicles	**215,315**	213,066
	215,315	213,066

5. Fixed asset investments

Company

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2022	**4**
Additions	**1**
At 30 April 2023	**5**

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
CLM Fireproofing Limited	Block 2, Unit 4 Vestry Park Trading Estate, Sevenoaks, Kent, TN14 5EL	Ordinary	100 %
CLM Fire Consultancy Limited	Block 2, Unit 4 VestryPark Trading Estate,Sevenoaks, Kent,TN14 5EL	Ordinary	100 %

6. Stocks

	Group 2023 £	Group 2022 £
Raw materials and consumables	**239,577**	98,201
	239,577	98,201

7. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade debtors	**4,516,251**	3,790,693	**-**	-
Other debtors	**496,157**	305,428	**-**	9,999
Prepayments and accrued income	**248,971**	167,919	**-**	-
	5,261,379	4,264,040	**-**	9,999

8. Cash and cash equivalents

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Cash at bank and in hand	**2,390,348**	289,608	**10,742**	743
	2,390,348	289,608	**10,742**	743

9. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Other loans	**200,000**	200,000	**-**	-
Trade creditors	**1,096,465**	929,872	**-**	-
Corporation tax	**655,160**	219,315	**-**	-
Other taxation and social security	**791,783**	743,102	**-**	-
Obligations under finance lease and hire purchase contracts	**60,936**	58,648	**-**	-
Other creditors	**11,171**	14,442	**1**	-
Accruals and deferred income	**1,145,566**	570,626	**7,000**	1,368
	3,961,081	2,736,005	**7,001**	1,368

10. Creditors: Amounts falling due after more than one year

	Group 2023 £	Group 2022 £
Other loans	**483,333**	683,333
Net obligations under finance leases and hire purchase contracts	**87,471**	117,139
	570,804	800,472

11. Loans

Analysis of the maturity of loans is given below:

	Group 2023 £	Group 2022 £
Amounts falling due within one year		
Other loans	**200,000**	200,000
Amounts falling due 1-2 years		
Other loans	**483,333**	683,333
	683,333	883,333

Secured loans

Other loans comprise Coronovirus Business Interruption Loan Scheme (CBILS) loans from Natwest Bank. These loans are secured by a fixed and floating charge over the assets of the company, bear interest at rates ranging between 2.34% and 2.62% per annum over base rate, and are repayable in monthly installments of £16,666 (inclusive of interest) over 41 months. These loans expect to be fully repaid by September 2026.

12. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	Group 2023 £	Group 2022 £
Within one year	**49,574**	58,648
Between 1-5 years	**87,471**	117,139
	137,045	175,787

The finance leases relate to the lease of motor vehicles over varying lease terms. The remaining lease terms vary between 6 to 48 months. At the end of the lease the company has the option to purchase the motor vehicle. The net book value of the motor vehicles under finance leases is disclosed in the tangible fixed asset note.

13. Deferred taxation

Group

	2023 £
Charged to profit or loss	**(43,950)**
At end of year	**(43,950)**

	Group 2023 £
Accelerated capital allowances	**(83,574)**
Pension surplus	**4,868**
Provisions	**34,756**
	(43,950)

14. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
10,000 (2022 - 10,000) Ordinary shares of £1.00 each	**10,000**	10,000

15. Pension commitments

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 profit or loss 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.

16. Related party transactions

The Group has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

Transactions with (other) related parties are as follows:

	2023	2022
	£	£
Amounts due by related parties at year end	**134,630**	140,750
Sales to related parties	**68,846**	25,500
Purchases from related parties	**420,438**	357,515

Amounts owed by related parties are unsecured, interest free and due for repayment within one year.

17. Controlling party

In the opinion of the directors the ultimate controlling party is CL Miles.

18. Auditor's information

The auditor's report on the financial statements for the year ended 30 April 2023 was unqualified.

The audit report was signed on 7 November 2023 by Russell Tenzer (senior statutory auditor) on behalf of Blick Rothenberg Audit LLP.