



Plummer Parsons
Chartered Accountants

CCS LOGISTICS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
PAGES FOR FILING WITH REGISTRAR
Company Registration No. 07248406 (England and Wales)



Chartered Accountants
& Statutory Auditor

CCS LOGISTICS LTD

COMPANY INFORMATION

Directors	Mr B Patel Mr R Wortley
Company number	07248406
Registered office	5 North Street Hailsham East Sussex BN27 1DQ
Auditor	Plummer Parsons 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
Business address	Bemin House Cox Lane Chessington Surrey KT9 1SG

CCS LOGISTICS LTD

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

CCS LOGISTICS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Trade and other receivables	3	13,092		267,306	
Cash and cash equivalents		49		46	
		<u>13,141</u>		<u>267,352</u>	
Current liabilities	4	(14,666)		(228,740)	
Net current (liabilities)/assets			(1,525)		38,612
			<u></u>		<u></u>
Equity					
Called up share capital	5		186		186
Retained earnings			(1,711)		38,426
			<u></u>		<u></u>
Total equity			(1,525)		38,612
			<u></u>		<u></u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 23 November 2017 and are signed on its behalf by:



Mr R Wortley
Director

Company Registration No. 07248406

CCS LOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

Company information

CCS Logistics Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 5 North Street, Hailsham, East Sussex, BN27 1DQ.

1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2016 are the first financial statements of CCS Logistics Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company has ceased trading. In order to meet its known debts as they fall due, the parent undertaking Chromevalue Holdings Limited has provided a loan to the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawn of this loan facility by the parent undertaking.

1.3 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CCS LOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

(Continued)

1.5 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 in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other receivables 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

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

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

CCS LOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

No deferred tax liabilities or assets have been recognised in these financial statements as they are considered to be immaterial in size.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2015 - 3).

3 Trade and other receivables

	2016	2015
	£	£
Amounts falling due within one year:		
Trade receivables	-	35,800
Corporation tax recoverable	13,092	-
Other receivables	-	231,506
	<u>13,092</u>	<u>267,306</u>

4 Current liabilities

	2016	2015
	£	£
Trade payables	-	221,670
Corporation tax	-	620
Other payables	14,666	6,450
	<u>14,666</u>	<u>228,740</u>

CCS LOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2016

5 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
6,000 Ordinary A shares of 3p each	180	180
185 Ordinary B shares of 3p each	6	6
	<u>186</u>	<u>186</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was qualified and the auditor reported as follows:

Basis for disclaimer of opinion on the financial statements

The audit evidence was limited to us in relation to the composition of the opening statement of financial position at the beginning of the year under audit. We were unable to obtain sufficient, appropriate audit evidence in relation to cost of sales in the year, and in respect of revenue in the income statement.

Disclaimer of opinion on the financial statements

Because of the significance of the matter described in the basis for disclaimer of opinion on the financial statements paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

The senior statutory auditor was Steven Griffen FCA FCCA.

The auditor was Plummer Parsons.

7 Parent company

The parent undertaking of the smallest group which draws up consolidated financial statements is Chromevalue Holdings Limited. Its registered office is at 5, North Street, Hailsham, East Sussex, BN27 1DQ, United Kingdom.