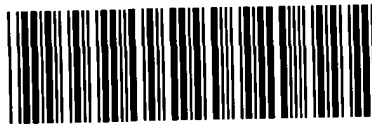

CS TRANSFORM LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018

FRIDAY



A09 *A7D05XWX* #159
24/08/2018
COMPANIES HOUSE

CS TRANSFORM LIMITED

COMPANY INFORMATION

Directors	G W Dawson W J Edwards C L Parker P G Smith
Registered number	06940335
Registered office	The Harlech Building Theatre Clwyd Complex Mold Flintshire Wales CH7 1YA
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
Bankers	HSBC Bank plc 99-101 Lord Street Liverpool L2 6PG

CS TRANSFORM LIMITED

CONTENTS

	Page
Accountant's report	1
Statement of financial position	2 - 3
Statement of changes in equity	4
Notes to the financial statements	5 - 12

Report to the directors on the preparation of the unaudited statutory financial statements of CS Transform Limited for the year ended 31 March 2018

We have compiled the accompanying financial statements of CS Transform Limited based on the information you have provided. These financial statements comprise the Statement of Financial Position of CS Transform Limited as at 31 March 2018, the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of CS Transform Limited, in accordance with the terms of our engagement letter dated 29 June 2018. Our work has been undertaken solely to prepare for your approval the financial statements of CS Transform Limited and state those matters that we have agreed to state to the Board of Directors of CS Transform Limited, in this report in accordance with our engagement letter dated 29 June 2018. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CS Transform Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 102 Section 1A - Smaller Entities (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Grant Thornton in UK

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date: 20 AUGUST 2018

CS TRANSFORM LIMITED
REGISTERED NUMBER:06940335

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	5		983		382
			<u>983</u>		<u>382</u>
Current assets					
Debtors: amounts falling due within one year	6	154,617		68,509	
Cash at bank and in hand		14,529		61,878	
		<u>169,146</u>		<u>130,387</u>	
Creditors: amounts falling due within one year	7	(86,871)		(74,800)	
Net current assets			<u>82,275</u>		<u>55,587</u>
Net assets			<u><u>83,258</u></u>		<u><u>55,969</u></u>
Capital and reserves					
Called up share capital			29		29
Share premium account			35,319		35,319
Profit and loss account			47,910		20,621
			<u><u>83,258</u></u>		<u><u>55,969</u></u>

CS TRANSFORM LIMITED
REGISTERED NUMBER:06940335

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

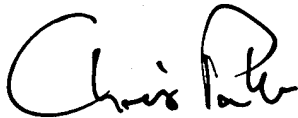
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 statement of comprehensive income or directors' report 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 Parker
Director

Date: 15/8/2018

CS TRANSFORM LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 April 2016	29	35,319	(84,404)	(49,056)
Comprehensive income for the year				
Profit for the year	-	-	116,024	116,024
Total comprehensive income for the year	-	-	116,024	116,024
Dividends: Equity capital	-	-	(10,999)	(10,999)
Total transactions with owners	-	-	(10,999)	(10,999)
At 1 April 2017	29	35,319	20,621	55,969
Comprehensive income for the year				
Profit for the year	-	-	37,789	37,789
Total comprehensive income for the year	-	-	37,789	37,789
Dividends: Equity capital	-	-	(10,500)	(10,500)
Total transactions with owners	-	-	(10,500)	(10,500)
At 31 March 2018	29	35,319	47,910	83,258

CS TRANSFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares and is registered in England and Wales.

Registered Number : 06940335

Registered office: The Harlech Building, Theatre Clwyd Complex, Mold, Flintshire, Wales, CH7 1YA.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised on issue of invoice for services provided. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover 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 turnover can be measured reliably;
- it is probable that the Company 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 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, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment - 50% straight line

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 the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CS TRANSFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income 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.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Pensions

Defined contribution pension plan

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 the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

CS TRANSFORM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2017 - 5).

4. Directors' remuneration

	2018 £	2017 £
Directors' emoluments	194,000	194,000
Directors' pensions	20,208	25,260
	<u>214,208</u>	<u>219,260</u>

CS TRANSFORM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Computer Equipment £
Cost or valuation	
At 1 April 2017	4,756
Additions	999
At 31 March 2018	<u>5,755</u>
Depreciation	
At 1 April 2017	4,374
Charge for the year on owned assets	398
At 31 March 2018	<u>4,772</u>
Net book value	
At 31 March 2018	<u>983</u>
At 31 March 2017	<u>382</u>

6. Debtors

	2018 £	2017 £
Trade debtors	41,129	9,891
Other debtors	34,244	36,424
Prepayments and accrued income	57,152	-
Deferred taxation	22,092	22,194
	<u>154,617</u>	<u>68,509</u>

CS TRANSFORM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	801	475
Other taxation and social security	7,461	8,397
Other creditors	58,298	63,298
Accruals	20,311	2,630
	<u>86,871</u>	<u>74,800</u>

8. Deferred taxation

	2018 £
At beginning of year	22,194
Charged to profit or loss	(102)
At end of year	<u>22,092</u>

The deferred tax asset is made up as follows:

	2018 £	2017 £
Fixed asset timing differences	(167)	(65)
Losses and other deductions	22,259	22,259
	<u>22,092</u>	<u>22,194</u>

9. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £20,465 (2017 - £25,260). No contributions (2017 - £NIL) were payable to the fund at the Statement of financial position date.

CS TRANSFORM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

10. Related party transactions

On 14 July 2009, Mr PG Smith, a director of the company, loaned the company £50,000. At the year end £29,500 (2017: £34,500) remained outstanding and is included in other creditors. This loan is non-interest bearing and repayable on demand. Also included in other creditors are balances due to Mr CL Parker and Mr WJ Edwards, directors of the company, of £14,399 each (2017: £14,399 each). These balances are also non-interest bearing and repayable on demand.