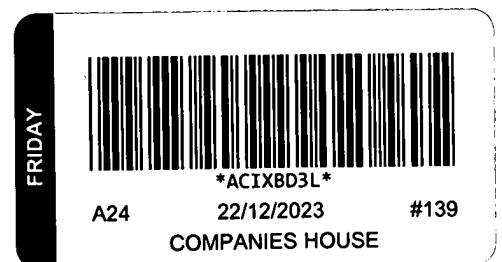


CMJ (ABERDEEN) LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar



CMJ (ABERDEEN) LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023

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CMJ (ABERDEEN) LIMITED

BALANCE SHEET

As at 31 March 2023

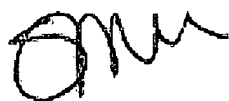
| | Note | 2023 £ | 2022 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 114,802 | 135,494 |
| | | 114,802 | 135,494 |
| Current assets | | | |
| Stocks | | 1,000 | 1,000 |
| Debtors | 5 | 229,843 | 322,430 |
| Cash at bank and in hand | | 37,087 | 26,601 |
| | | 267,930 | 350,031 |
| Creditors: amounts falling due within one year | 6 | (226,761) | (291,271) |
| Net current assets | | 41,169 | 58,760 |
| Total assets less current liabilities | | 155,971 | 194,254 |
| Creditors: amounts falling due after more than one year | 7 | (65,929) | (78,163) |
| Provision for liabilities | 8, 9 | (25,707) | (25,644) |
| Net assets | | 64,335 | 90,447 |
| Capital and reserves | | | |
| Called-up share capital | 10 | 2 | 2 |
| Profit and loss account | | 64,333 | 90,445 |
| Total shareholder's funds | | 64,335 | 90,447 |

For the financial year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of CMJ (Aberdeen) Limited (registered number: SC326433) were approved and authorised for issue by the Board of Directors on 20 December 2023. They were signed on its behalf by:



Seonaid McIntosh
Director

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

CMJ (Aberdeen) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 7 Queens Terrace, Aberdeen, AB10 1XL, United Kingdom. The principal place of business is 34 Culter House Road, Milltimber, Aberdeen, AB13 0EN.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of signing the financial statements. Thus the directors have continued to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover 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.

Revenue from for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the Balance Sheet date. This is normally measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

Employee benefits

Short term benefits

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

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

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill 10 years straight line

Goodwill

Goodwill arises on business combination and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful economic life, which is [number] years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc. 15 - 20 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

Leases

The Company as lessee

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Profit and Loss Account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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 creditors: amounts falling due within one year.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a 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 Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities, including creditors, 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 March 2023

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

| | 2023 | 2022 |
|--|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including directors | 5 | 5 |

3. Intangible assets

| | Goodwill | Total |
|---------------------------------|-----------------|---------------|
| | £ | £ |
| Cost | | |
| At 01 April 2022 | 20,000 | 20,000 |
| At 31 March 2023 | 20,000 | 20,000 |
| Accumulated amortisation | | |
| At 01 April 2022 | 20,000 | 20,000 |
| At 31 March 2023 | 20,000 | 20,000 |
| Net book value | | |
| At 31 March 2023 | - | - |
| At 31 March 2022 | - | - |

CMJ (ABERDEEN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the financial year ended 31 March 2023

4. Tangible assets

| | Plant and machinery etc. | Total |
|---------------------------------|-----------------------------|----------------|
| | £ | £ |
| Cost | | |
| At 01 April 2022 | 252,136 | 252,136 |
| Additions | 43,584 | 43,584 |
| Disposals | (89,561) | (89,561) |
| At 31 March 2023 | 206,159 | 206,159 |
| Accumulated depreciation | | |
| At 01 April 2022 | 116,642 | 116,642 |
| Charge for the financial year | 27,137 | 27,137 |
| Disposals | (52,422) | (52,422) |
| At 31 March 2023 | 91,357 | 91,357 |
| Net book value | | |
| At 31 March 2023 | 114,802 | 114,802 |
| At 31 March 2022 | 135,494 | 135,494 |

5. Debtors

| | 2023 | 2022 |
|-----------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 187,640 | 320,150 |
| Corporation tax | 1,973 | 1,973 |
| Other debtors | 40,230 | 307 |
| | 229,843 | 322,430 |

6. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | 9,992 | 10,000 |
| Trade creditors | 66,068 | 176,896 |
| Other taxation and social security | 26,698 | 64,694 |
| Obligations under finance leases and hire purchase contracts (secured) | 30,072 | 29,423 |
| Other creditors | 93,931 | 10,258 |
| | 226,761 | 291,271 |

CMJ (ABERDEEN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the financial year ended 31 March 2023

7. Creditors: amounts falling due after more than one year

| | 2023 | 2022 |
|--|----------------------|----------------------|
| | £ | £ |
| Bank loans | 21,667 | 31,667 |
| Obligations under finance leases and hire purchase contracts (secured) | 44,262 | 46,496 |
| | <u>65,929</u> | <u>78,163</u> |

Obligations under hire purchase contracts are secured over the assets to which they relate.

8. Provision for liabilities

| | 2023 | 2022 |
|--------------|---------------|---------------|
| | £ | £ |
| Deferred tax | <u>25,707</u> | <u>25,644</u> |

9. Deferred tax

| | 2023 | 2022 |
|--|------------------------|------------------------|
| | £ | £ |
| At the beginning of financial year | (25,644) | (20,424) |
| Charged to the Profit and Loss Account | (63) | (5,220) |
| At the end of financial year | <u>(25,707)</u> | <u>(25,644)</u> |

10. Called-up share capital

| | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called-up and fully-paid | | |
| 2 Ordinary shares of £1.00 each | <u>2</u> | <u>2</u> |

11. Related party transactions

Transactions with the entity's directors

As at 31 March 2023 the company was due the directors £53,364 (2022 - £714). There are no set repayment terms or interest applied to balances owed to the directors.

12. Company Information

CMJ (Aberdeen) Limited is a private company limited by shares incorporated in Scotland. The registered office is 7 Queens Terrace, Aberdeen, AB10 1XL.

