

Company Registration No. 02853891 (England and Wales)

**CMT FLEXIBLES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# CMT FLEXIBLES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr G W Jack Mr A B Jones Mr L Woodall
<b>Company number</b>	02853891
<b>Registered office</b>	High Timbers The Kedges Wichenford Worcester Worcestershire WR6 6YE
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	Royal Bank of Scotland 55/56 Worcester Street Kidderminster Worcestershire DY10 1EL

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# CMT FLEXIBLES LIMITED

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## **CMT FLEXIBLES LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CMT FLEXIBLES LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CMT Flexibles Limited for the year ended 30 September 2021 which comprise, the balance sheet and the related notes 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 CMT Flexibles Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of CMT Flexibles Limited and state those matters that we have agreed to state to the Board of Directors of CMT Flexibles Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CMT Flexibles Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that CMT Flexibles 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 CMT Flexibles Limited. You consider that CMT Flexibles 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 CMT Flexibles 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.

**Ormerod Rutter Limited**

29 March 2022

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# CMT FLEXIBLES LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		20,932		23,922
Tangible assets	4		99,190		107,865
			<u>120,122</u>		<u>131,787</u>
<b>Current assets</b>					
Stocks		796,052		808,197	
Debtors	5	860,183		798,249	
Cash at bank and in hand		2,796,980		2,131,158	
		<u>4,453,215</u>		<u>3,737,604</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,601,853)</u>		<u>(1,908,874)</u>	
<b>Net current assets</b>			<u>1,851,362</u>		<u>1,828,730</u>
<b>Total assets less current liabilities</b>			<u>1,971,484</u>		<u>1,960,517</u>
<b>Provisions for liabilities</b>	7		-		(1,219)
<b>Net assets</b>			<u><u>1,971,484</u></u>		<u><u>1,959,298</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		16,896		16,896
Capital redemption reserve			9,000		9,000
Profit and loss reserves			1,945,588		1,933,402
<b>Total equity</b>			<u><u>1,971,484</u></u>		<u><u>1,959,298</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**CMT FLEXIBLES LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2021***

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

Mr G W Jack  
**Director**

**Company Registration No. 02853891**

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

#### Company information

CMT Flexibles Limited is a private company limited by shares incorporated in England and Wales. The registered office is High Timbers, The Kedges, Wichenford, Worcester, Worcestershire, WR6 6YE.

#### 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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT. 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.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	10% on cost
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#### 1.4 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:

Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Motor vehicles	25% on reducing balance

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.

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**1 Accounting policies** **(Continued)**

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

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.

**1.6 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 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.

**1.7 Employee benefits**

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

**1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.9 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**1 Accounting policies** **(Continued)**

**1.10 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.11 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 16 (2020 - 16).

**3 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 October 2020 and 30 September 2021	29,902
<b>Amortisation and impairment</b>	
At 1 October 2020	5,980
Amortisation charged for the year	2,990
At 30 September 2021	8,970
<b>Carrying amount</b>	
At 30 September 2021	20,932
At 30 September 2020	23,922

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 4 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2020	85,876	128,621	175,324	389,821
Additions	6,250	1,246	30,420	37,916
Disposals	-	-	(41,770)	(41,770)
At 30 September 2021	92,126	129,867	163,974	385,967
<b>Depreciation and impairment</b>				
At 1 October 2020	79,478	117,109	85,369	281,956
Depreciation charged in the year	4,097	8,823	19,607	32,527
Eliminated in respect of disposals	-	-	(27,706)	(27,706)
At 30 September 2021	83,575	125,932	77,270	286,777
<b>Carrying amount</b>				
At 30 September 2021	8,551	3,935	86,704	99,190
At 30 September 2020	6,398	11,512	89,955	107,865

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	853,908	789,059
Other debtors	6,275	9,190
	860,183	798,249

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

	2021 £	2020 £
Trade creditors	229,650	293,261
Amounts owed to group undertakings	2,134,557	1,349,557
Taxation and social security	194,980	218,011
Other creditors	42,666	48,045
	2,601,853	1,908,874

## CMT FLEXIBLES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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<b>7</b>	<b>Provisions for liabilities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Deferred tax liabilities	-	1,219
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Called up share capital</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	11,916 Ordinary A of £1 each	11,916	11,916
	2,000 Ordinary B of £1 each	2,000	2,000
	1 Ordinary C of £1 each	1	1
	1 Ordinary D of £1 each	1	1
	2,978 Ordinary Deferred of £1 each	2,978	2,978
		<u>          </u>	<u>          </u>
		16,896	16,896
		<u>          </u>	<u>          </u>

**9 Related party transactions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**10 Control**

**Ultimate parent company**

The ultimate parent company is Tryst57 Holdings Limited, a company registered in England and Wales.

**Ultimate controlling party**

The ultimate controlling party is Mr G W Jack, by virtue of his controlling interest in the ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.