

Company registration number 00559274 (England and Wales)

'C' PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
PAGES FOR FILING WITH REGISTRAR

'C' PRODUCTS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

'C' PRODUCTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		13,175		17,867
Investment property	4		3,100,000		3,100,000
			<u>3,113,175</u>		<u>3,117,867</u>
Current assets					
Debtors	5	3,179,276		471,554	
Cash at bank and in hand		2,947,920		6,333,813	
		<u>6,127,196</u>		<u>6,805,367</u>	
Creditors: amounts falling due within one year	6	<u>(170,443)</u>		<u>(1,023,691)</u>	
Net current assets			<u>5,956,753</u>		<u>5,781,676</u>
Total assets less current liabilities			<u>9,069,928</u>		<u>8,899,543</u>
Provisions for liabilities			<u>(168,150)</u>		<u>(128,376)</u>
Net assets			<u><u>8,901,778</u></u>		<u><u>8,771,167</u></u>
Capital and reserves					
Called up share capital			35,722		35,722
Profit and loss reserves			8,866,056		8,735,445
Total equity			<u><u>8,901,778</u></u>		<u><u>8,771,167</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 31 December 2023 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 member has 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.

'C' PRODUCTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the board of directors and authorised for issue on 25 September 2024 and are signed on its behalf by:

Mrs M Ashman
Director

Company registration number 00559274 (England and Wales)

'C' PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

'C' Products Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Summit, Woodwater Park, Pynes Hill, Exeter, United Kingdom, EX2 5WS.

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.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Motor vehicles	20% straight line

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.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 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.

'C' PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	4

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2023	24,088
Additions	136
At 31 December 2023	<u>24,224</u>
Depreciation and impairment	
At 1 January 2023	6,221
Depreciation charged in the year	4,828
At 31 December 2023	<u>11,049</u>
Carrying amount	
At 31 December 2023	<u>13,175</u>
At 31 December 2022	<u>17,867</u>

4 Investment property

	2023 £
Fair value	
At 1 January 2023 and 31 December 2023	<u>3,100,000</u>

The valuation of investment properties was made at 31 December 2023 by the directors. No depreciation is provided in respect of these properties.

'C' PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Debtors	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	64,316	109,637
Other debtors	3,114,960	361,917
	<u>3,179,276</u>	<u>471,554</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	958	47
Taxation and social security	92,384	557,269
Other creditors	77,101	466,375
	<u>170,443</u>	<u>1,023,691</u>

7 Related party transactions

During the year the company made a loan of £3,003,540 to a related party. Interest was charged on the loan at 2.25% amounting to £60,747. The balance outstanding at 31 December 2023 was £3,064,287.

8 Parent company

The parent company of 'C' Products Limited is 'C' Products Holdings Limited and its registered office is The Summit, Woodwater Park, Pynes Hill, Exeter, Devon, EX2 5WS.

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.