

Company registration number 02853891 (England and Wales)

**CMT FLEXIBLES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**  
**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 C 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

## CONTENTS

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	<b>Page</b>
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 7

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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 2023**

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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 2023 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 <https://www.icaew.com/regulation>.

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**

11 April 2024

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# CMT FLEXIBLES LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		14,952		17,942
Tangible assets	4		88,081		110,800
			<u>103,033</u>		<u>128,742</u>
<b>Current assets</b>					
Stocks		1,298,450		909,858	
Debtors	5	1,471,569		1,089,969	
Cash at bank and in hand		2,034,571		2,578,361	
		<u>4,804,590</u>		<u>4,578,188</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,913,654)</u>		<u>(2,742,491)</u>	
<b>Net current assets</b>			<u>1,890,936</u>		<u>1,835,697</u>
<b>Net assets</b>			<u>1,993,969</u>		<u>1,964,439</u>
<b>Capital and reserves</b>					
Called up share capital	7		16,896		16,896
Capital redemption reserve			9,000		9,000
Profit and loss reserves			1,968,073		1,938,543
<b>Total equity</b>			<u>1,993,969</u>		<u>1,964,439</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 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 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.

The financial statements were approved by the board of directors and authorised for issue on 11 April 2024 and are signed on its behalf by:

Mr G W Jack  
**Director**

Company registration number 02853891 (England and Wales)

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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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, United Kingdom, 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

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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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 cost and replacement 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 leases asset are consumed.

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 2 Employees

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

	2023 Number	2022 Number
Total	15	15

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 October 2022 and 30 September 2023	29,902
<b>Amortisation and impairment</b>	
At 1 October 2022	11,960
Amortisation charged for the year	2,990
At 30 September 2023	14,950
<b>Carrying amount</b>	
At 30 September 2023	14,952
At 30 September 2022	17,942

### 4 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2022	92,126	133,385	212,400	437,911
Additions	1,820	7,533	-	9,353
At 30 September 2023	93,946	140,918	212,400	447,264
<b>Depreciation and impairment</b>				
At 1 October 2022	86,573	129,484	111,054	327,111
Depreciation charged in the year	3,014	3,721	25,337	32,072
At 30 September 2023	89,587	133,205	136,391	359,183
<b>Carrying amount</b>				
At 30 September 2023	4,359	7,713	76,009	88,081
At 30 September 2022	5,553	3,901	101,346	110,800

# CMT FLEXIBLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Debtors		2023	2022
Amounts falling due within one year:		£	£
Trade debtors		1,106,654	1,084,611
Amounts owed by group undertakings and undertakings in which the company has a participating interest		354,601	-
Other debtors		10,314	5,358
		<u>1,471,569</u>	<u>1,089,969</u>
		<u><u>1,471,569</u></u>	<u><u>1,089,969</u></u>

  

6 Creditors: amounts falling due within one year		2023	2022
		£	£
Trade creditors		264,367	335,947
Amounts owed to group undertakings		2,270,957	2,069,096
Taxation and social security		339,018	298,122
Other creditors		39,312	39,326
		<u>2,913,654</u>	<u>2,742,491</u>
		<u><u>2,913,654</u></u>	<u><u>2,742,491</u></u>

  

7 Called up share capital	2023	2022	2023	2022
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary A of £1 each	8,490	11,916	8,490	11,916
Ordinary B of £1 each	2,000	2,000	2,000	2,000
Ordinary C of £1 each	1	1	1	1
Ordinary D of £1 each	1	1	1	1
Ordinary Deferred of £1 each	6,404	2,978	6,404	2,978
	<u>16,896</u>	<u>16,896</u>	<u>16,896</u>	<u>16,896</u>
	<u><u>16,896</u></u>	<u><u>16,896</u></u>	<u><u>16,896</u></u>	<u><u>16,896</u></u>

During the year the company underwent a share reorganisation.

The company passed a special resolution by reclassifying 3,426 Ordinary A £1 shares into 3,426 Ordinary Deferred £1 shares. The rights and privileges attached to this share remain unaltered.

## **CMT FLEXIBLES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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#### **8 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.

#### **9 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.