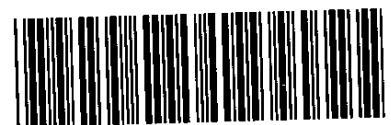


Company Registration No. 10058009 (England and Wales)

CETRA IT LOGISTICS AND SERVICES LIMITED

**ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR**

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CETRA IT LOGISTICS AND SERVICES LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 €	2017 €
Current assets			
Stocks		3,991	3,831
Debtors	3	1,440,750	1,058,950
Cash at bank and in hand		<u>393,356</u>	<u>176,085</u>
		1,838,097	1,238,866
Creditors: amounts falling due within one year	4	<u>(1,711,207)</u>	<u>(1,114,912)</u>
Net assets		<u>126,890</u>	<u>123,954</u>
Capital and reserves			
Called up share capital	5	129	129
Profit and loss reserves	6	<u>126,761</u>	<u>123,825</u>
Total Equity		<u>126,890</u>	<u>123,954</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 period ending 31 December 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 30 September 2019 and are signed on its behalf by:



Director

Christopher James Perry

Company Registration No. 10058009 (England and Wales)

CETRA IT LOGISTICS AND SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

Company information

Cetra IT Logistics and Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Legalinx Limited, One Fetter Lane, London, EC4A 1BR.

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 euros, 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Cetra IT Logistics and Services Limited is a wholly owned subsidiary of Ikonik Technology Limited and the results of Cetra IT Logistics and Services Limited are included in the consolidated financial statements of Ikonik Technology Limited which are available from P16, Parklands, Heywood Distribution Park, Heywood, Lancs, OL10 2TT

The company has therefore taken advantage of exemptions from the following disclosure requirements.

- The requirements of Section 11 Basic financial instruments paragraphs 11.39 to 11.48A;
- The requirements of Section 33 Related Party disclosures

This information is included in the consolidated financial statements of Ikonik Technology Limited as at 31 December 2018.

1.2 Turnover

Turnover is stated net of VAT and trade discounts and recognises the significant risks and rewards are considered to have been transferred to the buyer.

1.3 Stock

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 is calculated using the weighted average cost method. Provision is made for obsolete, slow-moving or defective items where appropriate.

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 is calculated using the weighted average cost method. Provision is made for obsolete, slow-moving or defective items where appropriate.

CETRA IT LOGISTICS AND SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting Policies

(Continued)

1.4 Cash and Cash Equivalents

Cash at bank and in hand 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 current liabilities.

1.5 Financial Instruments

Unless the arrangement constitutes a financing transaction, debt instruments that are payable or receivable within one year are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Other debt instruments are measured at amortised cost using the effective interest method

Where an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt 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.

1.6 Equity Instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 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.

CETRA IT LOGISTICS AND SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting Policies

(Continued)

1.7 Taxation (Continued)

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.

1.8 Foreign exchange

Transactions in currencies other than Euros 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 2 (2017 - 2).

3 Debtors

	2018	2017
	€	€
Amounts falling due within one year:		
Trade debtors	1,029,766	798,942
Amounts owed by group undertakings	-	129
Other debtors	405,616	259,879
Prepayments and accrued income	5,368	-
	<u>1,440,750</u>	<u>1,058,950</u>

CETRA IT LOGISTICS AND SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4 Creditors: amounts falling due within one year

	2018	2017
	€	€
Trade creditors	77,813	73,038
Amounts due to group undertaking	574,688	264,131
Corporation tax creditor	885	11,898
Other creditors	1,051,576	755,837
Accruals and deferred income	6,190	10,008
	<u>1,711,207</u>	<u>1,114,912</u>

Other creditors includes an invoice discounting facility totalling €1,051,576 (€755,837- 2017). The invoice discount balance is secured by a debenture and a floating charge over the assets of the company.

5 Share capital

	2018	2017
	€	€
Ordinary share capital issued and fully paid		
100 Ordinary of €1.29 each	129	129
	<u>129</u>	<u>129</u>

Called up share capital represents the nominal value of shares that have been issued.

6 Profit and loss reserves

	2018	2017
	€	€
At the beginning of the Year	123,825	69,361
Profit for the Year	2,936	54,464
At the end of the Year	<u>126,890</u>	<u>123,825</u>

The profit and loss account includes all current period retained profits, net of dividends paid.