

**REGISTERED NUMBER: 02593893 (England and Wales)**

**Financial Statements for the Year Ended 30 September 2018**  
**for**  
**Cellador Ltd**

**Contents of the Financial Statements  
for the Year Ended 30 September 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Accountants' Report</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

# **Cellador Ltd**

## **Company Information for the Year Ended 30 September 2018**

**DIRECTORS:** Miss G F Maybank  
Mr J W Maybank  
Mr G W Maybank

**SECRETARY:** Miss G F Maybank

**REGISTERED OFFICE:** Hillgate Place  
77 Middle Hillgate  
Stockport  
Cheshire  
SK1 3EH

**REGISTERED NUMBER:** 02593893 (England and Wales)

**ACCOUNTANTS:** HLP Ltd  
Accounting and Tax Solutions  
Hillgate Place  
77 Middle Hillgate  
Stockport  
Cheshire  
SK1 3EH

## **Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Cellador Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cellador Ltd for the year ended 30 September 2018 which comprises the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Cellador Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cellador Ltd and state those matters that we have agreed to state to the Board of Directors of Cellador Ltd, as a body, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cellador Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position of profit or loss of Cellador Ltd. You consider that Cellador Ltd 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 Cellador Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the statutory financial statements

HLP Ltd  
Accounting and Tax Solutions  
Hillgate Place  
77 Middle Hillgate  
Stockport  
Cheshire  
SK1 3EH

21 June 2019

**Cellador Ltd (Registered number: 02593893)**

**Balance Sheet**  
**30 September 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Investments	4		70,000		130,000
<b>CURRENT ASSETS</b>					
Debtors	5	10,478		14,391	
Investments	6	339,457		350,841	
Cash at bank		<u>115,438</u>		<u>117,056</u>	
		465,373		482,288	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,800</u>		<u>4,059</u>	
<b>NET CURRENT ASSETS</b>			<u>461,573</u>		<u>478,229</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>531,573</u>		<u>608,229</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>531,473</u>		<u>608,129</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>531,573</u>		<u>608,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 21 June 2019 and were signed on its behalf by:

Miss G F Maybank - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2018**

**1. STATUTORY INFORMATION**

Cellador Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Financial instruments**

Basic financial assets, which include trade and other receivables 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 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.

Other financial assets, including investments in equity instruments which are not subsidiaries are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes of fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

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.

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest.

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 the suppliers. Accounts 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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Investments**

Fixed asset investments are shown at cost less provision for impairment. Current asset investments are stated at the lower of cost and net realisable value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

**4. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 October 2017	130,000
Impairments	<u>(60,000)</u>
At 30 September 2018	70,000
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>70,000</u>
At 30 September 2017	<u>130,000</u>

The directors having obtain valuations of the fixed asset investments feel there is a permanent diminution in the carrying amount of the assets. Therefore a write down of of £60,000 has been included in the financial statements.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	7,733	11,704
Other debtors	<u>2,745</u>	<u>2,687</u>
	<u>10,478</u>	<u>14,391</u>

**6. CURRENT ASSET INVESTMENTS**

	2018 £	2017 £
Unlisted investments	<u>339,457</u>	<u>350,841</u>

The market value of current asset investment as at 30 September 2018 was £339,457 compared to the carrying amount of £356,103. The directors are of the opinion that this is a permanent diminution in the value of the investment and so an impairment adjustment has been made.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,193</b>	55
Taxation and social security	<b>1,027</b>	2,151
Other creditors	<b>1,580</b>	1,853
	<b><u>3,800</u></b>	<b><u>4,059</u></b>

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Miss G F Maybank.

This is by virtue of her majority shareholding in the 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.