

Company Registration No. 04339002 (England and Wales)

CELLARDINE (UK) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the company

Abbey House
Hickleys Court
South Street
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GU9 7QQ

CELLARDINE (UK) LTD

CONTENTS

	Page
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 10

CELLARDINE (UK) LTD

COMPANY INFORMATION

Directors Mr P. J. Dunne
Ms L. K. Bell

Secretary Ms L. K. Bell

Company number 04339002

Registered office Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

Accountants TC Group
Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

CELLARDINE (UK) LTD

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018	2017
	Notes	£	£
Fixed assets			
Intangible assets	3	3,938	4,611
Tangible assets	4	25,822	21,327
		<u>29,760</u>	<u>25,938</u>
Current assets			
Stocks		13,391	12,150
Debtors	5	247,128	195,850
Cash at bank and in hand		257	131
		<u>260,776</u>	<u>208,131</u>
Creditors: amounts falling due within one year	6	(187,743)	(162,327)
		<u></u>	<u></u>
Net current assets		73,033	45,804
		<u></u>	<u></u>
Total assets less current liabilities		102,793	71,742
		<u></u>	<u></u>
Creditors: amounts falling due after more than one year	7	(33,671)	(53,083)
		<u></u>	<u></u>
Provisions for liabilities	8	(4,366)	-
		<u></u>	<u></u>
Net assets		64,756	18,659
		<u><u></u></u>	<u><u></u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss reserves		64,656	18,559
		<u></u>	<u></u>
Total equity		64,756	18,659
		<u><u></u></u>	<u><u></u></u>

CELLARDINE (UK) LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

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 2018 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 9 June 2019 and are signed on its behalf by:

Mr P. J. Dunne
Director

Company Registration No. 04339002

The notes on pages 4 to 10 form part of these financial statements

CELLARDINE (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Cellardine (UK) Ltd (04339002) is a private company limited by shares incorporated in England and Wales. The registered office is Abbey House, Hickleys Court, South Street, Farnham, Surrey, GU9 7QQ. The business address of the company is, Worting House, Church Lane, Sherone St John, Basingstoke, Hampshire, RG24 9HR.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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.

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:

Trademarks	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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

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:

Fixtures and fittings	20% reducing balance
Equipment	20% reducing balance
Website development	20% 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.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 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.

1.7 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.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors 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 the 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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

Basic financial liabilities, including creditors, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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 suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.9 Equity instruments

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

1.10 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.

CELLARDINE (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Intangible fixed assets

Trademarks
£

Cost

At 1 January 2018 and 31 December 2018 28,101

Amortisation and impairment

At 1 January 2018 23,490

Amortisation charged for the year 673

At 31 December 2018 24,163

Carrying amount

At 31 December 2018 3,938

At 31 December 2017 4,611

CELLARDINE (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Tangible fixed assets

	Fixtures and fittings	Equipment	Website development	Total
	£	£	£	£
Cost				
At 1 January 2018	85,628	21,155	3,275	110,058
Additions	5,480	5,063	-	10,543
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	91,108	26,218	3,275	120,601
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 January 2018	73,778	12,465	2,488	88,731
Depreciation charged in the year	3,284	2,607	157	6,048
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	77,062	15,072	2,645	94,779
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 December 2018	14,046	11,146	630	25,822
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	11,850	8,690	787	21,327
	<hr/>	<hr/>	<hr/>	<hr/>

5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	241,410	192,809
Other debtors	2,308	552
Prepayments and accrued income	3,410	2,489
	<hr/>	<hr/>
	247,128	195,850
	<hr/>	<hr/>

CELLARDINE (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	23,249	38,198
Trade creditors	73,972	21,555
Corporation tax	14	-
Other taxation and social security	-	11,011
Other creditors	86,594	88,732
Accruals and deferred income	3,914	2,831
	<u>187,743</u>	<u>162,327</u>
	<u><u>187,743</u></u>	<u><u>162,327</u></u>

A director has provided personal guarantees totalling £18,850 in respect of other loans. At the balance sheet date the amount owed was £20,468 (2017 - £32,011) and is included within other creditors.

7 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	33,671	36,622
Other creditors	-	16,461
	<u>33,671</u>	<u>53,083</u>
	<u><u>33,671</u></u>	<u><u>53,083</u></u>

Included within creditors falling due after more than one year is an amount of £18,003 (2017 - £21,499) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

CELLARDINE (UK) LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2018****8 Deferred taxation**

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities	Liabilities
	2018	2017
	£	£
Balances:		
Accelerated capital allowances	4,366	3,393
Tax losses	-	(3,393)
	<u>4,366</u>	<u>-</u>
	<u><u>4,366</u></u>	<u><u>-</u></u>
Movements in the year:		2018
		£
Liability at 1 January 2018		-
Charge to profit or loss		4,366
		<u>4,366</u>
Liability at 31 December 2018		<u><u>4,366</u></u>

The company has unprovided deferred tax as a result of tax losses available at the balance sheet date of nil (2017 - £8,473).

9 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

10 Directors' transactions

Trademarks and patents used by the company are beneficially owned by the directors.

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.