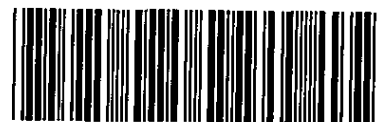


CELLULAR SOLUTIONS HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013
Company Registration Number 06204701

TUESDAY



A21 *A34EQPYQ* #215
25/03/2014
COMPANIES HOUSE

Baker Tilly Business Services Limited
Chartered Accountants
Tenon House
Ferryboat Lane
Sunderland
SR5 3JN

CELLULAR SOLUTIONS HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2013

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CELLULAR SOLUTIONS HOLDINGS LIMITED*Registered Number 06204701***ABBREVIATED BALANCE SHEET****31 JULY 2013**

| | Note | 2013 £ | £ | 2012 £ | £ |
|--|------|------------------|------------------|------------------|------------------|
| Fixed assets | 2 | | | | |
| Tangible assets | | | 1,323,231 | | 1,340,472 |
| Investments | | | 40,020 | | 40,020 |
| | | | <u>1,363,251</u> | | <u>1,380,492</u> |
| Current assets | | | | | |
| Debtors | 3 | 186,984 | | 165,314 | |
| Cash at bank and in hand | | 6,052 | | 33,362 | |
| | | <u>193,036</u> | | <u>198,676</u> | |
| Creditors: Amounts falling due within one year | 4 | <u>(185,340)</u> | | <u>(171,229)</u> | |
| Net current assets | | | 7,696 | | 27,447 |
| Total assets less current liabilities | | | <u>1,370,947</u> | | <u>1,407,939</u> |
| Creditors: Amounts falling due after more than one year | 5 | | (1,279,551) | | (1,331,992) |
| Provisions for liabilities | | | (1,536) | | (1,754) |
| Government grants | 6 | | 12,978 | | 13,944 |
| | | | <u>76,882</u> | | <u>60,249</u> |
| Capital and reserves | | | | | |
| Called-up share capital | 8 | | 20 | | 20 |
| Revaluation reserve | | | 25,496 | | 25,496 |
| Profit and loss account | | | 51,366 | | 34,733 |
| Shareholders' funds | | | <u>76,882</u> | | <u>60,249</u> |

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

CELLULAR SOLUTIONS HOLDINGS LIMITED

Registered Number 06204701

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2013

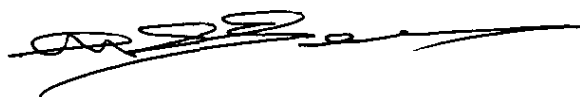
For the year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 March 2014



Mr M A Bowers
Director

The notes on pages 3 to 6 form part of these abbreviated accounts

CELLULAR SOLUTIONS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all rent receivable during the year.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

| | |
|---------------------|------------------------|
| Freehold Property | - 2% straight line |
| Fixtures & Fittings | - 25% reducing balance |

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

CELLULAR SOLUTIONS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2013

1 Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

Investments

Investments are stated at cost

Dividends are brought into the profit and loss account when receivable

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

CELLULAR SOLUTIONS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2013

2. Fixed assets

| | Tangible Assets £ | Investments £ | Total £ |
|-----------------------------------|----------------------------------|--------------------------|--------------------|
| Cost or valuation | | | |
| At 1 August 2012 and 31 July 2013 | <u>1,376,594</u> | <u>40,020</u> | <u>1,416,614</u> |
| Depreciation | | | |
| At 1 August 2012 | 36,122 | – | 36,122 |
| Charge for year | <u>17,241</u> | <u>–</u> | <u>17,241</u> |
| At 31 July 2013 | <u>53,363</u> | <u>–</u> | <u>53,363</u> |
| Net book value | | | |
| At 31 July 2013 | <u>1,323,231</u> | <u>40,020</u> | <u>1,363,251</u> |
| At 31 July 2012 | <u>1,340,472</u> | <u>40,020</u> | <u>1,380,492</u> |

The investment properties were revalued by the director as of 31 July 2013 on the basis of open market value

The following was the operating subsidiary at 31 July 2013

| | 2013 £ | 2012 £ |
|---|-------------------|-------------------|
| Aggregate capital and reserves | | |
| Cellular Solutions (North East) Limited | <u>102,401</u> | <u>47,788</u> |
| Profit and (loss) for the year | | |
| Cellular Solutions (North East) Limited | <u>202,213</u> | <u>128,999</u> |

The company owns 100% of the issued share capital of Cellular Solutions (North East) Limited. The principal activities of Cellular Solutions (North East) Limited are the provision of communication systems and the retailing of mobile telephones.

The following was the operating undertaking at 31 July 2013

| | 2013 £ | 2012 £ |
|---------------------------------------|-------------------|-------------------|
| Aggregate capital and reserves | | |
| Save 9 Limited | <u>(36,939)</u> | <u>12,071</u> |
| Profit and (loss) for the year | | |
| Save 9 Limited | <u>(49,010)</u> | <u>6,359</u> |

The company owns 30% of the issued share capital of Save 9 Limited. The principal activity of Save 9 Limited is the provision of IT. The above results relate to the financial statements for the year ended 31 March 2013/2012.

CELLULAR SOLUTIONS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2013

3 Debtors

Debtors include amounts of £55,000 (2012 - £55,000) falling due after more than one year

4 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | 2013 | 2012 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | <u>54,058</u> | <u>38,555</u> |

5. Creditors Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2013 | 2012 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | <u>778,234</u> | <u>832,291</u> |

Included within creditors falling due after more than one year is an amount of £621,457 (2012 - £608,145) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

6. Government grants

| | 2013 | 2012 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Received and receivable | 16,378 | 16,378 |
| Amortisation | <u>(3,400)</u> | <u>(2,434)</u> |
| | <u>12,978</u> | <u>13,944</u> |

7 Related party transactions

During the year the company charged Workspace Recovery (North East) Limited expenses totalling £47,311 (2012 - £57,220) This was on an arms-length basis Included in debtors at the balance sheet date was a balance of £160,000 (2012 - £139,510) due from Workspace Recovery (North East) Limited Mr M A Bowers is both a director and a shareholder of this company

During the year the company charged Cellular Solutions (North East) Limited, the subsidiary company, expenses totalling £52,394 (2012 - £67,817) This was on an arms length basis Included in creditors at the balance sheet date was a balance of £583,037 (2012 - £571,087) owed to the company's subsidiary company, Cellular Solutions (North East) Limited

During the year the company received rental income of £5,400 (2012 - £3,300) from Mr P Bowers, the brother of Mr M A Bowers

8 Share capital

Allotted, called up and fully paid

| | 2013 | | 2012 | |
|----------------------------|------|----|------|----|
| | No | £ | No | £ |
| Ordinary shares of £1 each | 20 | 20 | 20 | 20 |