

# Cellar-Tech Services Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2019

# Cellar-Tech Services Ltd

(Registration number: 06920541)

## Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	699	1,252
<b>Current assets</b>			
Debtors	<u>5</u>	42,482	36,327
Cash at bank and in hand		<u>575</u>	<u>5,121</u>
		43,057	41,448
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(43,094)</u>	<u>(34,963)</u>
<b>Net current (liabilities)/assets</b>		<u>(37)</u>	<u>6,485</u>
<b>Total assets less current liabilities</b>		662	7,737
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(400)	(5,200)
<b>Provisions for liabilities</b>		<u>(133)</u>	<u>(238)</u>
<b>Net assets</b>		<u>129</u>	<u>2,299</u>
<b>Capital and reserves</b>			
Called up share capital		102	102
Profit and loss account		<u>27</u>	<u>2,197</u>
<b>Total equity</b>		<u>129</u>	<u>2,299</u>

For the financial year ending 30 June 2019 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Cellar-Tech Services Ltd**

**(Registration number: 06920541)**

**Balance Sheet as at 30 June 2019**

Approved and authorised by the director on 14 August 2020

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Mr SL Verstraete

Director

## **Cellar-Tech Services Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

19 Ashurst Road  
Maidstone  
Kent  
ME14 5PZ  
United Kingdom

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Judgements**

The company may be required to make estimates and assumptions concerning the future. These estimates and judgements are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The resulting accounting estimates will, by definition, seldom equal the related actual results. The principal areas where judgement was exercised are as follows:

- i) Recoverability of trade debtors: the director annually assess whether a bad debt provision is required for any bad or doubtful debtor balances.
- ii) Tangible fixed assets: the director annually assess both the residual value of these assets and the expected useful life of such assets based on experience.
- iii) Use of home: the director annually assess the use of home provision for the year.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## Cellar-Tech Services Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Cellar-Tech Services Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

# Cellar-Tech Services Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 July 2018	1,706	1,350	1,924	4,980
Disposals	-	(1,350)	-	(1,350)
At 30 June 2019	1,706	-	1,924	3,630
<b>Depreciation</b>				
At 1 July 2018	986	1,030	1,712	3,728
Charge for the year	180	-	53	233
Eliminated on disposal	-	(1,030)	-	(1,030)
At 30 June 2019	1,166	-	1,765	2,931
<b>Carrying amount</b>				
At 30 June 2019	540	-	159	699
At 30 June 2018	720	320	212	1,252

### 5 Debtors

	2019 £	2018 £
Trade debtors	14,681	29,187
Other debtors	27,801	7,140
Total current trade and other debtors	42,482	36,327

# Cellar-Tech Services Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loan - under 1yr		4,800	4,800
Director's current account		-	253
Trade creditors		6,295	4,020
PAYE and NIC		871	242
VAT		4,022	8,623
Other creditors		5,270	3,000
Accruals		1,100	880
Corporation tax		18,092	11,403
Capital one credit card		2,644	1,742
		<u>43,094</u>	<u>34,963</u>
<b>Due after one year</b>			
Bank loan (1-2yrs)		<u>400</u>	<u>5,200</u>

### 7 Secured debts

A fixed and floating charge in favour of Bibby Financial Services Limited was created on 31 March 2014 which exists over all of the company's property.

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.