

AMENDED

Centerprise Services Ltd

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2016

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Company Registration No 09488236 (England and Wales)

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Centerprise Services Ltd

Company Information

Directors	E. Yu R. Tuffli
Secretary	Reed Smith Corporate Services Limited
Company number	09488236
Registered office	The Broadgate Tower Third Floor 20 Primrose Street London EC2A 2RS
Accountants	Kingston Smith LLP The Shipping Building The Old Vinyl Factory Blyth Road Hayes London UB3 1HA

AMENDED

Centerprise Services Ltd

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AMENDED**Centerprise Services Ltd****Balance Sheet****As at 31 December 2016**

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	3	86,320		80,259	
Cash at bank and in hand		208,377		188,131	
		<u>294,697</u>		<u>268,390</u>	
Creditors: amounts falling due within one year	4	(348,356)		(268,350)	
Net current (liabilities)/assets			<u>(53,659)</u>		<u>40</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves	6		(53,759)		(60)
Total equity			<u>(53,659)</u>		<u>40</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

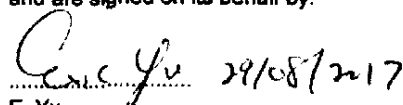
For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 and are signed on its behalf by:


 E. Yu
 Director

Company Registration No. 09488236

Centerprise Services Ltd

Notes to the Financial Statements

For the year ended 31 December 2016

1 Accounting policies

Company information

Centerprise Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Broadgate Tower Third Floor, 20 Primrose Street, London, EC2A 2RS.

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 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 pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Centerprise Services Ltd is a wholly owned subsidiary of Centerprise Services INC and the results of Centerprise Services Ltd are included in the consolidated financial statements of Centerprise Services INC which are available from 2700 Westchester Avenue, Suite 100, Purchase, New York, USA, 10577.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources and the ongoing support of the parent company to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Cash and cash equivalents

Cash and cash equivalents 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

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 statement of financial position 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.

Centerprise Services Ltd**Notes to the Financial Statements (Continued)****For the year ended 31 December 2016****1 Accounting policies****(Continued)*****Basic financial assets***

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 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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 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 payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling 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

There are no employees, including directors, in the year

Centerprise Services Ltd**Notes to the Financial Statements (Continued)**

For the year ended 31 December 2016

3 Debtors	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	86,320	80,259
	<u> </u>	<u> </u>
4 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	2,520	2,250
Amounts due to group undertakings	320,234	249,652
Other taxation and social security	7,982	2,742
Other creditors	17,620	13,706
	<u> </u>	<u> </u>
	<u>348,356</u>	<u>268,350</u>
5 Share capital	2016	2015
	£	£
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
6 Profit and loss reserves	2016	2015
	£	£
At beginning of year	(60)	-
Loss for the year	(53,699)	(60)
	<u> </u>	<u> </u>
At end of year	<u>(53,759)</u>	<u>(60)</u>

7 Related party transactions

Within creditors at the year end there is an amount totalling £320,233 (2015: £249,652) which was due to the parent company of Centerprise Services Ltd

8 Parent company

There is no ultimate controlling party

The company is a wholly owned subsidiary undertaking of Centerprise Services Inc, a company registered in the United States of America.

The smallest group of undertakings for which the group accounts are drawn up and filed are headed by Centerprise Services Inc. The consolidated accounts are available at 2700 Westchester Avenue, Suite 100, Purchase, New York, USA, 10577.