

Registration number: 09952694

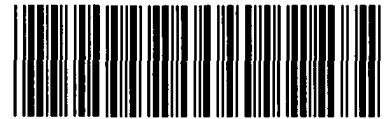
Celestial Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2019

AMENDED ACCOUNTS

WEDNESDAY



A9BR2V7T

A10

19/08/2020

#186

COMPANIES HOUSE

Celestial Limited

Directors' Report for the Year Ended 31 January 2019

The directors present their report and the financial statements for the year ended 31 January 2019.

Directors of the company

The directors who held office during the year were as follows:

Mr Daniel Eric Salaman

Mr David Stern

Principal activity

The principal activity of the company is that of management consultancy.

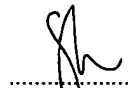
Small companies provision statement

These financial statements replace the previously filed financial statements for the year ended 31st January 2019.

The original financial statements included overstated trade creditors which was only identified after the filing of the accounts. This meant the expenses in the profit and loss account were also overstated. The necessary adjustments have been made to reduce the trade creditors balances and increase mainly the expenses for the year, and now show a true and fair view of the company's position at 31st January 2019.

This report has 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.

Approved by the Board on ...6 Aug 20.... and signed on its behalf by:



Mr David Stern
Director

Celestial Limited

(Registration number: 09952694)
Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,516	2,473
Current assets			
Debtors	5	51,649	157,998
Cash at bank and in hand		90,614	716,005
		142,263	874,003
Creditors: Amounts falling due within one year	6	(2,180)	(555,617)
Net current assets		140,083	318,386
Net assets		141,599	320,859
Capital and reserves			
Called up share capital		1	1
Profit and loss account		141,598	320,858
Total equity		141,599	320,859

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 6 Aug 20 and signed on its behalf by:


.....
Mr David Stern
Director

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

1 General information

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

The address of its registered office is:

Innovations House
19 Staple Gardens
Winchester
Hampshire
SO23 8SR
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.

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
Office equipment	25% straight line
Computer equipment	25% straight line

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.

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

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.

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 4).

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2018	<u>3,827</u>	<u>3,827</u>
At 31 January 2019	<u>3,827</u>	<u>3,827</u>
Depreciation		
At 1 February 2018	1,354	1,354
Charge for the year	<u>957</u>	<u>957</u>
At 31 January 2019	<u>2,311</u>	<u>2,311</u>
Carrying amount		
At 31 January 2019	<u>1,516</u>	<u>1,516</u>
At 31 January 2018	<u>2,473</u>	<u>2,473</u>

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

5 Debtors

	Note	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	1	1
Other debtors		51,648	157,997
Total current trade and other debtors		<u>51,649</u>	<u>157,998</u>

6 Creditors

	Note	2019 £	2018 £
Due within one year			
Trade creditors		210	199,696
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	-	15,645
Taxation and social security		-	290,939
Other creditors		1,970	49,337
		<u>2,180</u>	<u>555,617</u>

7 Related party transactions

Loans from related parties

	Key management £
2019	
At start of period	15,645
Repaid	<u>(15,645)</u>
At end of period	<u>-</u>
	Key management £
2018	
At start of period	3,699
Advanced	18,087
Repaid	<u>(6,141)</u>
At end of period	<u>15,645</u>

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Terms of loans from related parties

During the year D.Stern, a director of the company, made payments on behalf of the company. Interest is not charged on advances and there is no fixed date of repayment.

8 Parent and ultimate parent undertaking

The company's immediate parent is CG Holdings Ltd, the sole shareholder, incorporated in Jersey.