

Celestial Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2018

Celestial Limited

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Celestial Limited

Company Information

Directors Mr Daniel Eric Salaman
Mr David Stern

Registered office Innovations House
19 Staple Gardens
Winchester
Hampshire
SO23 8SR

Accountants Tax Innovations Limited
Innovations House
19 Staple Gardens
Winchester
Hampshire
SO23 8SR

Celestial Limited

(Registration number: 09952694) Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	2,473	2,500
Current assets			
Debtors	<u>5</u>	157,998	165,673
Cash at bank and in hand		716,005	222,057
		<u>874,003</u>	<u>387,730</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(555,617)</u>	<u>(155,047)</u>
Net current assets		<u>318,386</u>	<u>232,683</u>
Net assets		<u><u>320,859</u></u>	<u><u>235,183</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>320,858</u>	<u>235,182</u>
Total equity		<u><u>320,859</u></u>	<u><u>235,183</u></u>

For the financial year ending 31 January 2018 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 25 June 2018 and signed on its behalf by:

.....

Mr David Stern

Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 January 2018

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
England

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 2018

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 (2017 - 2).

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2017	2,953	2,953
Additions	874	874
	<hr/>	<hr/>
At 31 January 2018	3,827	3,827
	<hr/>	<hr/>
Depreciation		
At 1 February 2017	453	453
Charge for the year	901	901
	<hr/>	<hr/>
At 31 January 2018	1,354	1,354
	<hr/>	<hr/>
Carrying amount		
At 31 January 2018	2,473	2,473
	<hr/>	<hr/>
At 31 January 2017	2,500	2,500
	<hr/>	<hr/>

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

5 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	1	1
Other debtors		157,997	165,672
Total current trade and other debtors		157,998	165,673

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		199,696	11,666
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	15,645	3,699
Taxation and social security		290,939	27,189
Other creditors		49,337	112,493
		555,617	155,047

7 Related party transactions

Loans from related parties

	Key management £
2018	
At start of period	3,699
Advanced	18,087
Repaid	(6,141)
At end of period	15,645
2017	
Advanced	106,702
Repaid	(103,003)
At end of period	3,699

Celestial Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

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.

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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.