

Celestial Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2022

Celestial Limited

Company Information

Director	Mr D 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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	-	56
Current assets			
Debtors	<u>5</u>	2,898	2,123
Cash at bank and in hand		83,783	129,160
		<u>86,681</u>	<u>131,283</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(2,178)</u>	<u>(22,024)</u>
Net current assets		<u>84,503</u>	<u>109,259</u>
Net assets		<u>84,503</u>	<u>109,315</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Retained earnings		<u>84,502</u>	<u>109,314</u>
Shareholders' funds		<u>84,503</u>	<u>109,315</u>

For the financial year ending 31 January 2022 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.

Approved and authorised by the director on 21 October 2022

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Mr D Stern
Director

Celestial Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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.

Tangible assets

Tangible assets are stated in the balance sheet 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:

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2021	3,827	3,827
At 31 January 2022	3,827	3,827
Depreciation		
At 1 February 2021	3,771	3,771
Charge for the year	56	56
At 31 January 2022	3,827	3,827
Carrying amount		
At 31 January 2022	-	-
At 31 January 2021	56	56

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

5 Debtors

		2022	2021
	Note	£	£
Current			
Amounts owed by related parties	8	1	1
Other debtors		2,897	2,122

6 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Trade creditors	300	20,083
Taxation and social security	1	-
Accruals and deferred income	1,800	1,800
Other creditors	77	141
	2,178	22,024

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Related party transactions

Loans to related parties

	Parent	Total
2022	£	£
At start of period	1	1
At end of period	1	1
2021	Parent	Total
	£	£
At start of period	1	1
At end of period	1	1

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

Terms of loans to related parties

Inter-company loan held owed by CG Holdings Ltd to Celestial Ltd - at 0% interest and non-repayment basis.

9 Parent and ultimate parent undertaking

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

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.