

Celestial Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2023

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 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>5</u>	8,458	2,898
Cash at bank and in hand		<u>43,795</u>	<u>83,783</u>
		52,253	86,681
Creditors: Amounts falling due within one year	<u>6</u>	<u>(5,614)</u>	<u>(2,178)</u>
Net assets		<u>46,639</u>	<u>84,503</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Retained earnings		<u>46,638</u>	<u>84,502</u>
Shareholders' funds		<u>46,639</u>	<u>84,503</u>

For the financial year ending 31 January 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 21 September 2023

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Mr D Stern

Director

Celestial Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

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.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

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:

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 (2022 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2022	3,827	3,827
At 31 January 2023	3,827	3,827
Depreciation		
At 1 February 2022	3,827	3,827
At 31 January 2023	3,827	3,827
Carrying amount		
At 31 January 2023	-	-

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

5 Debtors

		2023	2022
Current	Note	£	£
Amounts owed by related parties	9	3,970	1
Other debtors		4,488	2,897

6 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	900	300
Taxation and social security	2	1
Accruals and deferred income	1,800	1,800
Other creditors	2,912	77
	5,614	2,178

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Dividends

9 Related party transactions

Loans to related parties

	Parent	Key management	Total
	£	£	£
2023			
At start of period	1	-	1
Advanced	-	3,969	3,969
At end of period	1	3,969	3,970

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

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

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.
Loan provided to director on 0% interest. Expected to be cleared before 31st October 2023.

10 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.