

Azure (Caterham) Limited

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

Azure (Caterham) Limited

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Azure (Caterham) Limited

Company Information

Director Mr Avnish Jagdish Patel

Registered office The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Accountants Thomas Quinn
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Azure (Caterham) Limited
(Registration number: 10515979)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Current assets			
Stocks	<u>4</u>	832,657	809,488
Debtors	<u>5</u>	1	4,769
Cash at bank and in hand		<u>(8)</u>	<u>170</u>
		832,650	814,427
Creditors: Amounts falling due within one year	<u>6</u>	<u>(858,782)</u>	<u>(832,407)</u>
Net liabilities		<u>(26,132)</u>	<u>(17,980)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(26,232)</u>	<u>(18,080)</u>
Total equity		<u>(26,132)</u>	<u>(17,980)</u>

For the financial year ending 31 December 2018 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 4 February 2021

Mr Avnish Jagdish Patel

Director

Azure (Caterham) Limited

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

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

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.

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Azure (Caterham) Limited

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

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 1 (2017 - 1).

4 Stocks

	2018 £	2017 £
Work in progress	827,888	809,488
Other inventories	4,769	-
	<u>832,657</u>	<u>809,488</u>

5 Debtors

	2018 £	2017 £
Other debtors	1	4,769
	<u>1</u>	<u>4,769</u>

Azure (Caterham) Limited

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

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	460,000	460,000
Other creditors		398,782	372,407
		<u>858,782</u>	<u>832,407</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	460,000	460,000
	<u>460,000</u>	<u>460,000</u>

9 Parent and ultimate parent undertaking

The ultimate controlling party is the Director, who holds 100% of called up share capital.

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This document was delivered using electronic communications and authenticated in accordance with the registration rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.