

Celtic Shops (Trefriw) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Aston Hughes & Co
Chartered Accountants
Selby Towers
29 Princes Drive
Colwyn Bay
LL29 8PE

Celtic Shops (Trefriw) Limited
Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet		<u>2</u>
Notes to the Abbreviated Accounts		<u>3</u> to <u>4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Celtic Shops (Trefriw) Limited
for the Year Ended 31 January 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Celtic Shops (Trefriw) Limited for the year ended 31 January 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Celtic Shops (Trefriw) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Celtic Shops (Trefriw) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Celtic Shops (Trefriw) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Celtic Shops (Trefriw) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Celtic Shops (Trefriw) Limited. You consider that Celtic Shops (Trefriw) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Celtic Shops (Trefriw) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Aston Hughes & Co
Chartered Accountants
Selby Towers
29 Princes Drive
Colwyn Bay
LL29 8PE
31 October 2016

Celtic Shops (Trefriw) Limited
(Registration number: 01384607)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		212,877	219,606
Current assets			
Stocks		164,020	179,702
Debtors		1,755	1,931
Cash at bank and in hand		165	144
		165,940	181,777
Creditors: Amounts falling due within one year		(325,758)	(308,316)
Net current liabilities		(159,818)	(126,539)
Total assets less current liabilities		53,059	93,067
Creditors: Amounts falling due after more than one year		(149,106)	(165,316)
Net liabilities		(96,047)	(72,249)
Capital and reserves			
Called up share capital	4	20,009	20,009
Revaluation reserve		234,711	234,711
Profit and loss account		(350,767)	(326,969)
Shareholders' deficit		(96,047)	(72,249)

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 31 October 2016

.....
C Matier
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Celtic Shops (Trefriw) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Celtic Shops (Trefriw) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 February 2015	327,724	327,724
At 31 January 2016	327,724	327,724
Depreciation		
At 1 February 2015	108,118	108,118
Charge for the year	6,729	6,729
At 31 January 2016	114,847	114,847
Net book value		
At 31 January 2016	212,877	212,877
At 31 January 2015	219,606	219,606

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	114,712	125,101

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10
Premium of £1 each	19,999	19,999	19,999	19,999
	20,009	20,009	20,009	20,009

Page 4

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.