

REGISTERED NUMBER: 03858607 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

CELTIC CATERING PARTNERSHIP LIMITED



CELTIC CATERING PARTNERSHIP LIMITED (REGISTERED NUMBER: 03858607)

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for the year ended 31 December 2016**

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CELTIC CATERING PARTNERSHIP LIMITED

Company Information
for the year ended 31 December 2016

DIRECTOR: S J Williams

SECRETARY: S Williams

REGISTERED OFFICE: 37 Cowbridge Road
Pontyclun
Mid Glamorgan
CF72 9EB

REGISTERED NUMBER: 03858607 (England and Wales)

ACCOUNTANTS: KTS OWENS THOMAS LIMITED
Chartered Accountants and Business Advisers
The Counting House
Celtic Gateway
Dunleavy Drive
Cardiff
CF11 0SN

CELTIC CATERING PARTNERSHIP LIMITED (REGISTERED NUMBER: 03858607)**Balance Sheet
31 December 2016**

		2016	2015
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	5,261	5,740
Tangible assets	5	17,959	23,064
		<u>23,220</u>	<u>28,804</u>
CURRENT ASSETS			
Stocks		74,691	71,021
Debtors	6	358,912	355,008
Cash at bank and in hand		15,729	36,932
		<u>449,332</u>	<u>462,961</u>
CREDITORS			
Amounts falling due within one year	7	(412,792)	(472,259)
NET CURRENT ASSETS/(LIABILITIES)		<u>36,540</u>	<u>(9,298)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		59,760	19,506
PROVISIONS FOR LIABILITIES		<u>(823)</u>	<u>(1,534)</u>
NET ASSETS		<u>58,937</u>	<u>17,972</u>

The notes form part of these financial statements

CELTIC CATERING PARTNERSHIP LIMITED (REGISTERED NUMBER: 03858607)

Balance Sheet - continued
31 December 2016

	Notes	2016 £	2015 £
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>58,936</u>	<u>17,971</u>
SHAREHOLDERS' FUNDS		<u><u>58,937</u></u>	<u><u>17,972</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

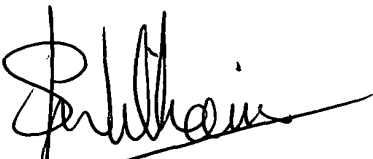
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:


S J Williams - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

Celtic Catering Partnership Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of value added tax.

Turnover is attributable to one continuing activity, the provision of contract catering facilities to the business industry and health care organisations.

Government grants

Grant income is initially credited to deferred income when it is received in relation to capital expenditure. Grants toward capital expenditure are released to the profit and loss account over the expected useful life of the assets to which they relate.

Grant income in relation to revenue is recognised in the period to which it relates.

Intangible fixed assets - rugby debentures

Rugby debentures are being amortised evenly over its estimated remaining useful life of 23 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Catering equipment	- 33% per annum and 15% per annum straight line
Fixtures & Fittings	- 15% per annum straight line
Computer equipment	- 15% per annum straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 83.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

4. INTANGIBLE FIXED ASSETS

	Debitures £
COST	
At 1 January 2016	
and 31 December 2016	11,000
AMORTISATION	
At 1 January 2016	5,260
Amortisation for year	479
At 31 December 2016	5,739
NET BOOK VALUE	
At 31 December 2016	5,261
At 31 December 2015	5,740

5. TANGIBLE FIXED ASSETS

	Catering equipment £	Fixtures & Fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	61,487	29,369	20,749	111,605
Additions	-	-	425	425
At 31 December 2016	61,487	29,369	21,174	112,030
DEPRECIATION				
At 1 January 2016	44,576	29,214	14,751	88,541
Charge for year	3,943	44	1,543	5,530
At 31 December 2016	48,519	29,258	16,294	94,071
NET BOOK VALUE				
At 31 December 2016	12,968	111	4,880	17,959
At 31 December 2015	16,911	155	5,998	23,064

CELTIC CATERING PARTNERSHIP LIMITED (REGISTERED NUMBER: 03858607)**Notes to the Financial Statements - continued
for the year ended 31 December 2016****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	190,452	171,807
Other debtors	52,547	69,021
Directors' current accounts	88,988	88,039
Prepayments and accrued income	26,925	26,141
	<u>358,912</u>	<u>355,008</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	53,208	62,453
Other loans	46,187	10,374
Trade creditors	191,866	285,575
Corporation tax	37,063	40,446
Social security and other taxes	7,722	-
VAT	36,611	41,647
Other creditors	496	-
Wages control account	836	39
Accruals and deferred income	38,784	31,298
Deferred government grants	19	427
	<u>412,792</u>	<u>472,259</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Other loans	<u>46,187</u>	<u>10,374</u>

Lloyds Bank Commercial Finance Limited hold a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixture, fixed plant and machinery. In addition they hold an unlimited personal guarantee with the director, S J Williams.

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
S J Williams		
Balance outstanding at start of year	88,039	115,928
Amounts advanced	28,232	14,804
Amounts repaid	(27,283)	(42,693)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>88,988</u>	<u>88,039</u>

The loan is non interest bearing and repayable on demand.

10. RELATED PARTY DISCLOSURES

Dividends amounting to £77,000 (2015: £68,250) were paid during the year to S J Williams who is also a director of the company.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S J Williams by virtue of his 100% shareholding.

12. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition was 1 January 2015.

There are no material changes to the basis of preparation of the accounts arising on transition to FRS 102.