

Abbreviated Unaudited Accounts

for the Year Ended 4th April 2016

for

Celtic Restorations Limited

Contents of the Abbreviated Accounts
for the Year Ended 4th April 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Celtic Restorations Limited
Company Information
for the Year Ended 4th April 2016

DIRECTOR: J W B Jenkins

SECRETARY:

REGISTERED OFFICE: Glynhir Mansion
Llandybie
Ammanford
Carmarthenshire
SA18 2TD

REGISTERED NUMBER: 04940321 (England and Wales)

ACCOUNTANTS: Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

Celtic Restorations Limited (Registered number: 04940321)

Abbreviated Balance Sheet
4th April 2016

	Notes	4.4.16 £	£	4.4.15 £	£
FIXED ASSETS					
Tangible assets	2		20,554		30,028
CURRENT ASSETS					
Stocks		100,000		430,000	
Debtors		<u>32,060</u>		<u>13,215</u>	
		132,060		443,215	
CREDITORS					
Amounts falling due within one year	3	<u>752,101</u>		<u>899,355</u>	
NET CURRENT LIABILITIES			<u>(620,041)</u>		<u>(456,140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(599,487)</u>		<u>(426,112)</u>
CREDITORS					
Amounts falling due after more than one year			<u>3,560</u>		<u>6,000</u>
NET LIABILITIES			<u>(603,047)</u>		<u>(432,112)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(603,147)</u>		<u>(432,212)</u>
SHAREHOLDERS' FUNDS			<u>(603,047)</u>		<u>(432,112)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 4th April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 4th April 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 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.
- (b)

The notes form part of these abbreviated accounts

Celtic Restorations Limited (Registered number: 04940321)

Abbreviated Balance Sheet - continued
4th April 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3rd January 2017 and were signed by:

J W B Jenkins - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 4th April 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued by the company's director and represents the value of land and partly constructed properties at the balance sheet date. It has been valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 4th April 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 5th April 2015 and 4th April 2016	<u>183,267</u>
DEPRECIATION	
At 5th April 2015	153,239
Charge for year	<u>9,474</u>
At 4th April 2016	<u>162,713</u>
NET BOOK VALUE	
At 4th April 2016	<u>20,554</u>
At 4th April 2015	<u>30,028</u>

3. CREDITORS

Creditors include an amount of £ 253,384 (4.4.15 - £ 355,309) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	4.4.16 £	4.4.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed to its director the sum of £193,819 (2015 £231,680).

6. GOING CONCERN

The accounts have been prepared under the going concern concept which assumes that the company's bankers and director will provide sufficient funds over future periods to maintain it as such.

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.