

**Unaudited Financial Statements**  
**for the Year Ended 4th April 2017**  
**for**  
**Celtic Restorations Limited**

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

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**for the Year Ended 4th April 2017**

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**Celtic Restorations Limited**  
**Company Information**  
**for the Year Ended 4th April 2017**

**DIRECTOR:** J W B Jenkins

**SECRETARY:**

**REGISTERED OFFICE:** Glynhir Mansion  
Llandybie  
Ammanford  
Carmarthenshire  
SA18 2TD

**REGISTERED NUMBER:** 04940321

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

**Celtic Restorations Limited (Registered number: 04940321)**

**Balance Sheet**  
**4th April 2017**

|                                              | Notes | 4.4.17<br>£      | 4.4.16<br>£      |
|----------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 9,749            | 20,554           |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       | 5     | 20,000           | 100,000          |
| Debtors                                      | 6     | 81,858           | 32,060           |
|                                              |       | <u>101,858</u>   | <u>132,060</u>   |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 7     | <u>(476,726)</u> | <u>(752,101)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(374,868)</u> | <u>(620,041)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | (365,119)        | (599,487)        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 8     | -                | (3,560)          |
| <b>NET LIABILITIES</b>                       |       | <u>(365,119)</u> | <u>(603,047)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 100              | 100              |
| Retained earnings                            | 10    | <u>(365,219)</u> | <u>(603,147)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(365,119)</u> | <u>(603,047)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 4th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 4th April 2017 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 financial statements

**Celtic Restorations Limited (Registered number: 04940321)**

**Balance Sheet - continued**

**4th April 2017**

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 28th November 2017 and were signed by:

J W B Jenkins - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 4th April 2017**

**1. STATUTORY INFORMATION**

Celtic Restorations Limited is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 4th April 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

**4. TANGIBLE FIXED ASSETS**

|                                         | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|-----------------------------------------|-----------------------------|------------------------|----------------|
| <b>COST</b>                             |                             |                        |                |
| At 5th April 2016<br>and 4th April 2017 | <u>148,774</u>              | <u>34,493</u>          | <u>183,267</u> |
| <b>DEPRECIATION</b>                     |                             |                        |                |
| At 5th April 2016                       | 129,969                     | 32,744                 | 162,713        |
| Charge for year                         | <u>9,056</u>                | <u>1,749</u>           | <u>10,805</u>  |
| At 4th April 2017                       | <u>139,025</u>              | <u>34,493</u>          | <u>173,518</u> |
| <b>NET BOOK VALUE</b>                   |                             |                        |                |
| At 4th April 2017                       | <u>9,749</u>                | <u>-</u>               | <u>9,749</u>   |
| At 4th April 2016                       | <u>18,805</u>               | <u>1,749</u>           | <u>20,554</u>  |

**Notes to the Financial Statements - continued**  
**for the Year Ended 4th April 2017**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                                         | Plant and<br>machinery<br>£ |
|-----------------------------------------|-----------------------------|
| <b>COST</b>                             |                             |
| At 5th April 2016<br>and 4th April 2017 | <u>15,200</u>               |
| <b>DEPRECIATION</b>                     |                             |
| At 5th April 2016                       | 11,400                      |
| Charge for year                         | <u>2,280</u>                |
| At 4th April 2017                       | <u>13,680</u>               |
| <b>NET BOOK VALUE</b>                   |                             |
| At 4th April 2017                       | <u>1,520</u>                |
| At 4th April 2016                       | <u>3,800</u>                |

**5. STOCKS**

Work in progress at the balance sheet date has been valued by the company's director.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 4.4.17<br>£   | 4.4.16<br>£   |
|---------------|---------------|---------------|
| Trade debtors | 63,583        | 21,200        |
| Other debtors | <u>18,275</u> | <u>10,860</u> |
|               | <u>81,858</u> | <u>32,060</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 4.4.17<br>£    | 4.4.16<br>£    |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | 47,559         | 253,384        |
| Hire purchase contracts      | 3,560          | 3,000          |
| Trade creditors              | 75,026         | 18,052         |
| Taxation and social security | -              | 1,289          |
| Other creditors              | <u>350,581</u> | <u>476,376</u> |
|                              | <u>476,726</u> | <u>752,101</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 4th April 2017**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | 4.4.17   | 4.4.16       |
|-------------------------|----------|--------------|
|                         | £        | £            |
| Hire purchase contracts | <u>-</u> | <u>3,560</u> |

**9. SECURED DEBTS**

The following secured debts are included within creditors:

|            | 4.4.17        | 4.4.16         |
|------------|---------------|----------------|
|            | £             | £              |
| Bank loans | <u>45,000</u> | <u>242,093</u> |

**10. RESERVES**

|                     |                        |
|---------------------|------------------------|
|                     | Retained earnings<br>£ |
| At 5th April 2016   | (603,147)              |
| Profit for the year | <u>237,928</u>         |
| At 4th April 2017   | <u>(365,219)</u>       |

**11. 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.