REGISTERED NUMBER: 04940321 (England and Wales)

Unaudited Financial Statements

for the Year Ended 4th April 2018

for

Celtic Restorations Limited

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Celtic Restorations Limited

Company Information
for the Year Ended 4th April 2018

DIRECTOR:	J W B Jenkins
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)

Balance Sheet
4th April 2018

	Notes	4.4.18 £	4.4.17 £
FIXED ASSETS			
Tangible assets	4	2,477	9,749
CURRENT ASSETS			
Stocks		-	20,000
Debtors	5	107,766	81,858
		107,766	101,858
CREDITORS			
Amounts falling due within one year	6	(317,080)	(476,726)
NET CURRENT LIABILITIES		(209,314)	(374,868)
TOTAL ASSETS LESS CURRENT LIABILITIES		(206,837)	(365,119)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings	8	(206,937)	(365,219)
SHAREHOLDERS' FUNDS		(206,837)	(365,119)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 4th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 4th April 2018 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 notes form part of these financial statements

continued...

Balance Sheet - continued
4th April 2018

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 26th March 2019 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 2018

1. STATUTORY INFORMATION

Celtic Restorations 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 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.

continued...

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.

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 3 (2017 - 4) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 5th April 2017	148,774	34,493	183,267
Disposals	(23,032)	(25,798)	(48,830)
At 4th April 2018	125,742	8,695	134,437
DEPRECIATION			
At 5th April 2017	139,025	34,493	173,518
Charge for year	7,271	-	7,271
Eliminated on disposal	(23,031)	(25,798)	(48,829)
At 4th April 2018	123,265	8,695	131,960
NET BOOK VALUE			
At 4th April 2018	2,477	-	2,477
At 4th April 2017	9,749	-	9,749

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

	Plant and machinery £
COST	
At 5th April 2017	15,200
Transfer to ownership	(15,200)
At 4th April 2018	-
DEPRECIATION	
At 5th April 2017	13,680
Charge for year	1,520
Transfer to ownership	(15,200)
At 4th April 2018	-
NET BOOK VALUE	
At 4th April 2018	-
At 4th April 2017	1,520

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	4.4.18	4.4.17
	£	£
Trade debtors	40,755	48,389
Other debtors	67,011	33,469
	107,766	81,858

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	4.4.18	4.4.17
	£	£
Bank loans and overdrafts	6,669	47,559
Hire purchase contracts	-	3,560
Trade creditors	20,738	75,026
Taxation and social security	21,723	-
Other creditors	267,950	350,581
	317,080	476,726

7. SECURED DEBTS

The following secured debts are included within creditors:

	4.4.18	4.4.17
	£	£
Bank loans	-	45,000

8. RESERVES

	Retained earnings
	£
At 5th April 2017	(365,219)
Profit for the year	158,282
At 4th April 2018	(206,937)

continued...

9. RELATED PARTY DISCLOSURES

The company's director, Mr J.W.B Jenkins is also a director and shareholder of Celtic Green Energy Limited and Wales and West Building Products Limited.

During the period the company supplied goods and services to Celtic Green Energy Limited for a consideration of £45,000 and to Wales and West Building Products Limited for a consideration of £26,560.

At the balance sheet date Wales and West Building Products Limited owed an amount of £50,419 to the company. The company owed an amount of £5,089 to Celtic Green Energy Limited at this date.

10. ULTIMATE CONTROLLING PARTY

The controlling party is J W B Jenkins.

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.