

REGISTERED NUMBER: 05347521

CELTIC PRIDE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016



CELTIC PRIDE LTD

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FOR THE YEAR ENDED 31 JANUARY 2016**

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CELTIC PRIDE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTORS:

G Davies
E Morgan
D E Rees
H Richards
T D M Rowe
D K Thomas

SECRETARY:

G Evans

REGISTERED OFFICE:

Castell Howell Foods Ltd
Cross Hands Food Park
Cross Hands
Carmarthenshire
SA14 6SX

REGISTERED NUMBER:

05347521

AUDITORS:

Bevan & Buckland
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

**REPORT OF THE INDEPENDENT AUDITORS TO
CELTIC PRIDE LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Celtic Pride Ltd for the year ended 31 January 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

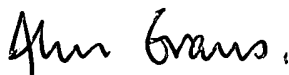
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Alun Evans (Senior Statutory Auditor)
for and on behalf of Bevan & Buckland
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 22/9/2016

CELTIC PRIDE LTD (REGISTERED NUMBER: 05347521)

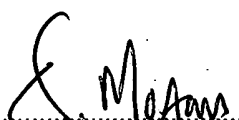
ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	31/1/16 £	31/1/15 £
CURRENT ASSETS			
Debtors		504,477	721,503
Prepayments and accrued income		345	1,875
		<u>504,822</u>	<u>723,378</u>
CREDITORS			
Amounts falling due within one year		392,023	616,123
		<u>112,799</u>	<u>107,255</u>
NET CURRENT ASSETS			
		<u>112,799</u>	<u>107,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>112,799</u>	<u>107,255</u>
CAPITAL AND RESERVES			
Called up share capital	2	1,500	1,500
Profit and loss account		111,299	105,755
		<u>112,799</u>	<u>107,255</u>
SHAREHOLDERS' FUNDS			
		<u>112,799</u>	<u>107,255</u>

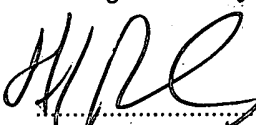
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

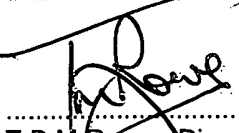
The financial statements were approved by the Board of Directors on 9-9-2016 and were signed on its behalf by:

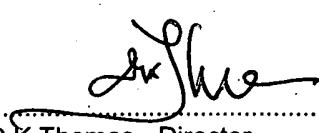

G Davies - Director


E Morgan - Director


D E Rees - Director


H Richards - Director


T D M Rowe - Director


D K Thomas - Director

The notes form part of these abbreviated accounts

CELTIC PRIDE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 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.

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

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis on the assumption that support will continue from Castell Howell Foods Limited. Castell Howell Foods Limited and Wynnstay Group Plc have provided a guarantee of £125,000 for the obligations of Celtic Pride Limited to its bank. Debtors includes £483,739 (2015 £697,181) owed by Celtica Foods Limited.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/1/16	31/1/15
			£	£
1,500	Ordinary Shares	£1	<u>1,500</u>	<u>1,500</u>

3. RELATED PARTY DISCLOSURES

T D M Rowe

Director

Consultancy services amounting to £17,725 (2015 £15,149)

Castell Howell Foods Limited

A company, which is a shareholder.

Purchases amounting to £17,571, contribution to marketing amounting to £nil and management fees amounting to £6,000 (2015 £78,292, £1,750 and £6,000).

	31/1/16	31/1/15
	£	£
Amount due to related party at the balance sheet date	<u>12,842</u>	<u>108,093</u>

CELTIC PRIDE LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016**

3. RELATED PARTY DISCLOSURES - continued

Celtica Foods Limited

A company in which Mr E Morgan is a director

Purchases amounting to £36,047 including £28,000 for marketing.

(2015 £21,504 including £15,480 for marketing).

Sales amounting to £5,959,109 (2015 £5,221,975).

	31/1/16	31/1/15
	£	£
Amount due from related party at the balance sheet date	<u>483,739</u>	<u>675,677</u>

Wynnstay Plc

A company in which Messrs G Davies and H Richards are directors.

	31/1/16	31/1/15
	£	£
Amount due to related party at the balance sheet date	<u>4,500</u>	<u>4,500</u>

Welsh Meat Company Limited

A company in which Messrs D Thomas and E Rees are directors.

Membership income collected on behalf of Welsh Meat Company Limited amounting to £14,000 was paid to Celtic Pride Limited for marketing.

	31/1/16	31/1/15
	£	£
Amount due to related party at the balance sheet date	<u>-</u>	<u>11,500</u>

D E Rees

Director

Purchases amounting to £55,610 (2015 £37,645) and £360 for expenses incurred travelling to board meetings.

4. CONTROL OF THE ENTITY

The company is controlled by Castell Howell Foods Limited, Wynnstay Plc and Welsh Meat Company Limited by virtue of their ownership of 100% of the share capital.