COMPANY REGISTRATION NUMBER: 05659021

Century Services (UK) Limited

Filleted Unaudited Financial Statements

31 December 2017

Century Services (UK) Limited

Balance Sheet

31 December 2017

	Note	2017	2016
		£	£
Fixed assets			
Tangible assets	5	583	778
Current assets			
Stocks		–	1,229
Debtors	6	33,715	19,856
Cash at bank and in hand		78	43
		33,793	21,128
Creditors: amounts falling due within one year	7	48,247	29,768
Net current liabilities		14,454	8,640
Total assets less current liabilities		(13,871)	(7,862)
Provisions			
Taxation including deferred tax		(2,651)	(1,589)
Net liabilities		(11,220)	(6,273)

Century Services (UK) Limited

Balance Sheet *(continued)*

31 December 2017

	Note	2017	2016
		£	£
Capital and reserves			
Called up share capital		**9**	*9*
Profit and loss account		**(11,229)**	*(6,282)*
Shareholders deficit		**(11,220)**	*(6,273)*

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 18 September 2018 , and are signed on behalf of the board by:

Mrs A E Allen

Director

Company registration number: 05659021

Century Services (UK) Limited

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Dartford Road, March, Cambridgeshire, PE15 8AN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company is dependent upon the continued support of its directors and it has been indicated that this support will continue. On this basis, the directors consider that it is appropriate to continue to adopt the going concern basis in preparing these financial statements.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the year, exclusive of value added tax. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 40 (2016: 44).

5. Tangible assets

	Equipment	**Total**
	£	**£**
Cost		
At 1 January 2017 and 31 December 2017	3,283	**3,283**
Depreciation		
At 1 January 2017	2,505	**2,505**
Charge for the year	195	**195**
At 31 December 2017	2,700	**2,700**
Carrying amount		
At 31 December 2017	583	**583**
At 31 December 2016	*778*	*778*

6. Debtors

	2017	2016
	£	£
Trade debtors	**28,098**	*10,687*
Other debtors	**5,617**	*9,169*
	33,715	*19,856*

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**6,138**	*2,900*
Trade creditors	**12,007**	*10,773*
Corporation tax	**–**	*1,306*
Social security and other taxes	**27,380**	*12,334*
Other creditors	**2,722**	*2,455*
	48,247	*29,768*

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	**2,535**	*2,340*

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mrs A E Allen	3,539	1,788	(5,327)	**–**
Mrs I Paliuliene	4,000	–	–	**4,000**
	7,539	1,788	(5,327)	**4,000**

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	*Balance outstanding*
	£	£	£	£
Mrs A E Allen	–	3,539	–	*3,539*
Mrs I Paliuliene	–	4,000	–	*4,000*
	–	7,539	–	*7,539*

10. Related party transactions

The company was under the control of its directors throughout the current and previous year. There is no single controlling party and the directors interest, together with close family interests, in the company's issued share capital was as follows: Mrs A E Allen 44.44% (2016 - 44.44%), Mr R J Allen 11.11% (2016 - 11.11%), Mrs I Paliuliene 44.44% (2016 - 44.44%) Mrs A E Allen and Mrs I Paliuliene have provided a personal guarantee in respect of the company's bank borrowings.

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