

COMPANY REGISTRATION NUMBER 00857894

CELTIC-CONTINENTAL HOLDINGS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JANUARY 2016



CELTIC-CONTINENTAL HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 January 2016

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CELTIC-CONTINENTAL HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 January 2016

	Note	2016 £	2015 £
CURRENT ASSETS			
Debtors		6,532	3,266
Cash at bank and in hand		311	4,409
		<u>6,843</u>	<u>7,675</u>
CREDITORS: Amounts falling due within one year		<u>(128,657)</u>	<u>(130,266)</u>
NET CURRENT LIABILITIES		<u>(121,814)</u>	<u>(122,591)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(121,814)</u>	<u>(122,591)</u>
 CAPITAL AND RESERVES			
Called up equity share capital	2	20,000	20,000
Profit and loss account		<u>(141,814)</u>	<u>(142,591)</u>
DEFICIT		<u>(121,814)</u>	<u>(122,591)</u>

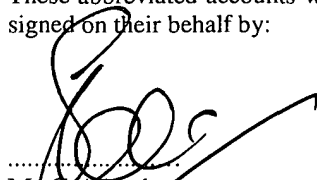
For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on ...29/7/16, and are signed on their behalf by:


.....
Mr G A Latham

Company Registration Number: 00857894

The notes on pages 2 to 3 form part of these abbreviated accounts.

CELTIC-CONTINENTAL HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 January 2016

1. ACCOUNTING POLICIES

Basis of accounting

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).

The company has been able to continue trading due to the support of the directors and the company's creditors. The directors have confirmed this continuing financial support and accordingly the accounts have been drawn up on a going concern basis.

Turnover

The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

CELTIC-CONTINENTAL HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 January 2016

1. ACCOUNTING POLICIES (*continued*)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL

Allotted and called up:

	2016		2015	
	No	£	No	£
Ordinary A & B shares fully paid of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

3. ULTIMATE PARENT COMPANY

In the opinion of the directors the ultimate parent company is Latham Bros Holdings Limited, a company registered in England and Wales.