

COMPANY REGISTRATION NUMBER: 00857894

CELTIC-CONTINENTAL HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 JANUARY 2018

TUESDAY



A19 *A7HMLHTM* #152
30/10/2018
COMPANIES HOUSE

CELTIC-CONTINENTAL HOLDINGS LIMITED

BALANCE SHEET

31 January 2018

	Note	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	—	3,266
Cash at bank and in hand		43	3,316
		<u>43</u>	<u>6,582</u>
CREDITORS: amounts falling due within one year	5	(78,678)	(85,710)
NET CURRENT LIABILITIES		(78,635)	(79,128)
TOTAL ASSETS LESS CURRENT LIABILITIES		(78,635)	(79,128)
NET LIABILITIES		<u>(78,635)</u>	<u>(79,128)</u>
CAPITAL AND RESERVES			
Called up share capital		20,000	20,000
Profit and loss account		(98,635)	(99,128)
SHAREHOLDERS FUNDS		<u>(78,635)</u>	<u>(79,128)</u>

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'.

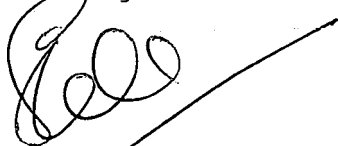
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 January 2018 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 29/10/2018, and are signed on behalf of the board by:



Mr G A Latham
Director

Company registration number: 00857894

The notes on pages 2 to 4 form part of these financial statements.

CELTIC-CONTINENTAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Canton House, 435 - 451 Cowbridge Road East, Canton, Cardiff, CF5 1JH.

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 ceased trading during the year, following the landlord's sale of the premises from which it traded. As such, the accounts have been prepared on a basis other than going concern. Assets are stated at their recoverable amount.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

CELTIC-CONTINENTAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 January 2018

3. ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. DEBTORS

	2018	2017
	£	£
Trade debtors	—	3,266

5. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	—	6,532
Other creditors	78,678	79,178
	<u>78,678</u>	<u>85,710</u>

6. OPERATING LEASES

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

	2018	2017
	£	£
Not later than 1 year	—	32,000
Later than 1 year and not later than 5 years	—	128,000
Later than 5 years	—	45,333
	<u>—</u>	<u>205,333</u>

7. RELATED PARTY TRANSACTIONS

In accordance with FRS 102, transactions with other wholly owned group companies are not disclosed.

CELTIC-CONTINENTAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 January 2018

8. CONTROLLING PARTY

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