

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Centennial Centre Trading (2014) Limited

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for the Year Ended 31 March 2020**

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Centennial Centre Trading (2014) Limited

**Company Information
for the Year Ended 31 March 2020**

DIRECTOR: Sanjay Datwani

REGISTERED OFFICE: Shah Dodhia & Co
173 Cleveland Street
London
W1T 6QR

REGISTERED NUMBER: 02050241 (England and Wales)

ACCOUNTANTS: Shah Dodhia & Co
173 Cleveland Street
London
W1T 6QR

Centennial Centre Trading (2014) Limited (Registered number: 02050241)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		329,632		312,731
CURRENT ASSETS					
Stocks		7,231		3,501	
Debtors	6	73,006		82,919	
Cash at bank and in hand		12,007		2,537	
		<u>92,244</u>		<u>88,957</u>	
CREDITORS					
Amounts falling due within one year	7	<u>160,013</u>		<u>266,705</u>	
NET CURRENT LIABILITIES			<u>(67,769)</u>		<u>(177,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			261,863		134,983
CREDITORS					
Amounts falling due after more than one year	8		<u>715,321</u>		<u>539,079</u>
NET LIABILITIES			<u>(453,458)</u>		<u>(404,096)</u>
CAPITAL AND RESERVES					
Called up share capital			32,052		32,052
Share premium			28,510		28,510
Other reserves			10,500		10,500
Retained earnings			<u>(524,520)</u>		<u>(475,158)</u>
			<u>(453,458)</u>		<u>(404,096)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 3 March 2021 and were signed by:

Sanjay Datwani - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Centennial Centre Trading (2014) 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. 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 preparing the financial statements

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.

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under contracts. It is measured at the fair value of the right to consideration, which represents amount chargeable to clients, including expenses and disbursements but excluding value added tax.

The company has net current liabilities of £33,169 at 31 March 2020 (2019: £177,748). The directors are willing to continue supporting the company with working capital as and when required in the future and accordingly, the going concern basis has been applied in preparing the financial statements.

Fixed asset investments are stated at cost less provision for diminution in value.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over the term of lease
Fixtures and fittings	- 20% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 18) .

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	1,577,323	421,181	1,998,504
Additions	29,890	11,402	41,292
At 31 March 2020	<u>1,607,213</u>	<u>432,583</u>	<u>2,039,796</u>
DEPRECIATION			
At 1 April 2019	1,278,921	406,852	1,685,773
Charge for year	17,204	7,187	24,391
At 31 March 2020	<u>1,296,125</u>	<u>414,039</u>	<u>1,710,164</u>
NET BOOK VALUE			
At 31 March 2020	<u>311,088</u>	<u>18,544</u>	<u>329,632</u>
At 31 March 2019	<u>298,402</u>	<u>14,329</u>	<u>312,731</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	15,440	8,868
Amounts owed by group undertakings	30,190	28,736
Other debtors	<u>27,376</u>	<u>45,315</u>
	<u>73,006</u>	<u>82,919</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	51,814	75,558
Amounts owed to group undertakings	33,529	33,717
Taxation and social security	5,944	6,575
Other creditors	68,726	150,855
	<u>160,013</u>	<u>266,705</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Amounts owed to group undertakings	<u>715,321</u>	<u>539,079</u>

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.