

CELISTA LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

CELISTA LIMITED

Company Information

Director	Jane Jukes
Registered number	02690985
Registered office	3rd Floor 12 Gough Square London EC4A 3DW

CELISTA LIMITED
Registered number: 02690985

Balance sheet
As at 31 March 2017

	Note		2017 £	2016 £
Fixed assets				
Tangible assets	4		-	38,596
			<u>-</u>	<u>38,596</u>
Current assets				
Stocks	5	-	15,897	
Debtors: amounts falling due after more than one year	6	161,732	-	
Debtors: amounts falling due within one year	6	15,375	6,675	
Cash at bank		388,808	166,171	
		<u>565,915</u>	<u>188,743</u>	
Creditors: amounts falling due within one year	7	(188,552)	(48,649)	
Net current assets			<u>377,363</u>	<u>140,094</u>
Total assets less current liabilities			<u>377,363</u>	<u>178,690</u>
Net assets			<u><u>377,363</u></u>	<u><u>178,690</u></u>
Capital and reserves				
Called up share capital			2	2
Profit and loss account			377,361	178,688
			<u><u>377,363</u></u>	<u><u>178,690</u></u>

CELISTA LIMITED
Registered number: 02690985

Balance sheet (continued)
As at 31 March 2017

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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 the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 December 2017.

Jane Jukes

Director

The notes on pages 3 to 6 form part of these financial statements.

Notes to the financial statements
For the Year Ended 31 March 2017

1. General information

Celista Limited is a private company limited by share capital, incorporated in the United Kingdom and registered in England and Wales. The address of the registered office is 3rd Floor, 12 Gough Square, London, EC4A 3DW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

Section 1A of FRS 102 is mandatory for accounting periods commencing on or after 1 January 2016. There has been no transitional impact on the financial statements as a result of the adoption of this standard.

The following principal accounting policies have been applied:

2.2 Revenue

The turnover shown in the profit and loss account represents licence fees and ground rents receivable, and plant room sales during the year.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Leasehold Property	- To reduce the value of the head lease to its estimated residual value
Furniture & equipment	- 15% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

Notes to the financial statements
For the Year Ended 31 March 2017

2. Accounting policies (continued)

2.4 Stocks

Property developed with a view to resale is identified as stock and stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes the cost of development, including directly attributable fees and expenses.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.8 Creditors

Basic financial instruments, including trade and other creditors, are recognised at transaction price.

2.9 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.10 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

CELISTA LIMITED

**Notes to the financial statements
For the Year Ended 31 March 2017**

4. Tangible fixed assets

	Leasehold Property £	Furniture & Equipment £	Total £
At 1 April 2016	73,621	28,790	102,411
Disposals	(73,621)	(28,790)	(102,411)
At 31 March 2017	-	-	-
At 1 April 2016	35,025	28,790	63,815
Disposals	(35,025)	(28,790)	(63,815)
At 31 March 2017	-	-	-
Net book value			
At 31 March 2017	-	-	-
At 31 March 2016	38,596	-	38,596

5. Stocks

	2017 £	2016 £
Finished goods and goods for resale	-	15,897
	-	15,897

CELISTA LIMITED

Notes to the financial statements
For the Year Ended 31 March 2017

6. Debtors

	2017 £	2016 £
Due after more than one year		
Other debtors	161,732	-
	<u>161,732</u>	<u>-</u>
	2017 £	2016 £
Due within one year		
Other debtors	15,375	6,675
	<u>15,375</u>	<u>6,675</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	28,341	-
Other creditors	154,211	43,429
Accruals and deferred income	6,000	5,220
	<u>188,552</u>	<u>48,649</u>