

**Financial Statements for the Year Ended 31 January 2022**

**for**

**Ciel (Concessions) Limited**

BBK Partnership  
Chartered Accountants  
& Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

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for the Year Ended 31 January 2022**

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**Ciel (Concessions) Limited**  
**Company Information**  
**for the Year Ended 31 January 2022**

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**DIRECTORS:**

Mr B S Green  
Mrs J D Green

**SECRETARY:**

Mr T O Green

**REGISTERED OFFICE:**

Chesca Head Office Unit A To D  
2 Tufnell Park Road  
London  
N7 0DP

**REGISTERED NUMBER:**

04947316 (England and Wales)

**ACCOUNTANTS:**

BBK Partnership  
Chartered Accountants  
& Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

**Ciel (Concessions) Limited (Registered number: 04947316)**

**Statement of Financial Position  
31 January 2022**

	Notes	31.1.22 £	£	31.1.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		42,546		47,334
<b>CURRENT ASSETS</b>					
Stocks	5	709,992		1,266,439	
Debtors	6	80,502		32,374	
Cash at bank		<u>293,446</u>		<u>165,535</u>	
		1,083,940		1,464,348	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>468,866</u>		<u>852,869</u>	
<b>NET CURRENT ASSETS</b>			<u>615,074</u>		<u>611,479</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			657,620		658,813
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(44,357)		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(5,918)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>607,345</u>		<u>608,813</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		2		2
Retained earnings	12		<u>607,343</u>		<u>608,811</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>607,345</u>		<u>608,813</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**31 January 2022**

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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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2022 and were signed on its behalf by:

Mrs J D Green - Director

**Notes to the Financial Statements  
for the Year Ended 31 January 2022**

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**1. STATUTORY INFORMATION**

Ciel (Concessions) 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pounds.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 25% on reducing balance

**Government grants**

The company receives government grants in respect of small business Grants Scheme. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

The company receives government grants in respect of furlough of employees. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**Stocks**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

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**2. ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

## 2. ACCOUNTING POLICIES - continued

**Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2021 - 63) .

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 February 2021	303,240	15,050	318,290
Additions	2,956	-	2,956
At 31 January 2022	<u>306,196</u>	<u>15,050</u>	<u>321,246</u>
<b>DEPRECIATION</b>			
At 1 February 2021	257,914	13,042	270,956
Charge for year	7,242	502	7,744
At 31 January 2022	<u>265,156</u>	<u>13,544</u>	<u>278,700</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>41,040</u>	<u>1,506</u>	<u>42,546</u>
At 31 January 2021	<u>45,326</u>	<u>2,008</u>	<u>47,334</u>

## 5. STOCKS

	31.1.22 £	31.1.21 £
Finished goods	<u>709,992</u>	<u>1,266,439</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Trade debtors	34,567	8,711
Prepayments	<u>45,935</u>	<u>23,663</u>
	<u>80,502</u>	<u>32,374</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22	31.1.21
	£	£
Bank loans and overdrafts (see note 9)	-	17,109
Trade creditors	111,730	149,078
Tax	1,672	3,470
Social security and other taxes	-	8,004
VAT	36,809	92,451
Other creditors	173,270	173,270
Directors' current accounts	126,461	404,237
Accrued expenses	18,924	5,250
	<u>468,866</u>	<u>852,869</u>

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

	31.1.22	31.1.21
	£	£
Bank loans (see note 9)	<u>44,357</u>	<u>50,000</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	31.1.22	31.1.21
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>17,109</u>
Amounts falling due between two and five years:		
Bounce back loan	<u>44,357</u>	<u>50,000</u>

**10. PROVISIONS FOR LIABILITIES**

	31.1.22	31.1.21
	£	£
Deferred tax	<u>5,918</u>	-
		Deferred tax
		£
Provided during year		<u>5,918</u>
Balance at 31 January 2022		<u>5,918</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.22	31.1.21
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**12. RESERVES**

	Retained earnings
	£
At 1 February 2021	608,811
Deficit for the year	<u>(1,468)</u>
At 31 January 2022	<u>607,343</u>

**13. RELATED PARTY DISCLOSURES**

Included within creditors is £126,461 (2021: £404,237) being amounts owed to key management personal of the company. The loan is interest free and payable on demand.

In other creditors is £173,270 being a loan owed Greenhouse Investments Limited, a mutually controlled company. The loan is interest free and is repayable on demand.

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.