

REGISTERED NUMBER: 05730946 (England and Wales)

Ceaton Ford Limited

Unaudited Financial Statements

for the Year Ended 31 December 2016

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for the Year Ended 31 December 2016**

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Ceaton Ford Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS:	Mrs A E Barrows Mr M W Shelton Mr M R Shelton
REGISTERED OFFICE:	Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
REGISTERED NUMBER:	05730946 (England and Wales)
ACCOUNTANTS:	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
BANKERS:	Lloyds Bank 11 Killigrew Street Falmouth Cornwall TR11 3RA

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
CREDITORS			
Amounts falling due within one year	4	<u>67,572</u>	<u>69,536</u>
NET CURRENT LIABILITIES		<u>(67,572)</u>	<u>(69,536)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(67,572)	(69,536)
CREDITORS			
Amounts falling due after more than one year	5	<u>413,318</u>	<u>440,320</u>
NET LIABILITIES		<u>(480,890)</u>	<u>(509,856)</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>(481,090)</u>	<u>(510,056)</u>
SHAREHOLDERS' FUNDS		<u>(480,890)</u>	<u>(509,856)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf by:

Mrs A E Barrows - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

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

Turnover

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

Goodwill

Goodwill in connection with the acquisition of a business in 2006 was impaired in full in the year to 31 March 2012. The associated trade has been discontinued by the company.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Going concern

The company is showing net current liabilities on the Balance Sheet. However, the directors have confirmed that they will support the company to ensure the liabilities are paid as they fall due.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. INTANGIBLE FIXED ASSETS

COST

At 1 January 2016
and 31 December 2016

Goodwill
£

92,700

AMORTISATION

At 1 January 2016
and 31 December 2016

92,700

NET BOOK VALUE

At 31 December 2016

-

At 31 December 2015

-

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	27,956	27,352
Trade creditors	6,674	5,442
Taxation and social security	8,684	10,384
Other creditors	<u>24,258</u>	<u>26,358</u>
	<u>67,572</u>	<u>69,536</u>

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

	2016 £	2015 £
Bank loans	189,978	206,493
Other creditors	<u>223,340</u>	<u>233,827</u>
	<u>413,318</u>	<u>440,320</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank overdrafts	9,956	9,952
Bank loans	<u>207,978</u>	<u>223,893</u>
	<u>217,934</u>	<u>233,845</u>

The bank loan is secured over assets owned by the majority shareholding director personally.

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.