Registration number: 05761846

C Enterprise (UK) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018
(Prepared in accordance with FRS 102 Section 1A - Filleted)

William Price & Company
Westbury Court
Church Road
Westbury on Trym
Bristol
BS9 3EF

C Enterprise (UK) Limited

Contents

C Enterprise (UK) Limited

Company Information

Directors	CT Elsworthy
Company secretary	E Elsworthy
Registered office	Unit 3 Harbourmead Harbour Road Trading Estate Portishead Bristol BS20 7AY
Accountants	William Price & Company Westbury Court Church Road Westbury on Trym Bristol BS9 3EF

C Enterprise (UK) Limited

(Registration number: 05761846)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	28,817	38,838
Current assets			
Stocks	5	172,538	109,365
Debtors	6	228,930	94,034
Cash at bank and in hand		435	8,802
		401,903	212,201
Creditors: Amounts falling due within one year	7	(297,044)	(172,856)
Net current assets		104,859	39,345
Total assets less current liabilities		133,676	78,183
Creditors: Amounts falling due after more than one year	7	(66,213)	(20,979)
Provisions for liabilities		(3,017)	(3,670)
Net assets		64,446	53,534
Capital and reserves			
Called up share capital		100	100
Profit and loss account		64,346	53,434
Total equity		64,446	53,534

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

C Enterprise (UK) Limited

(Registration number: 05761846)
Balance Sheet as at 30 April 2018

Approved and authorised by the director on 22 January 2019

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CT Elsworthy
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Unit 3 Harbourmead Harbour Road Trading Estate
Portishead
Bristol
BS20 7AY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold Improvements	25% per annum of cost
Plant & Machinery	15% per annum of cost
Motor Vehicles - leased	equal instalments over the life of the lease
Fixtures & Fittings	25% per annum of cost
Computer Equipment	25% per annum of cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2017 - 8).

C Enterprise (UK) Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 May 2017	18,880	42,627	25,112	18,815	105,434
Additions	-	3,415	-	-	3,415
At 30 April 2018	18,880	46,042	25,112	18,815	108,849
Depreciation					
At 1 May 2017	14,922	36,361	9,546	5,766	66,595
Charge for the year	2,638	4,534	3,950	2,315	13,437
At 30 April 2018	17,560	40,895	13,496	8,081	80,032
Carrying amount					
At 30 April 2018	1,320	5,147	11,616	10,734	28,817
At 30 April 2017	3,957	6,266	15,566	13,049	38,838

Included within the net book value of land and buildings above is £1,320 (2017 - £3,957) in respect of short leasehold land and buildings.

5 Stocks

	2018 £	2017 £
Other inventories	172,538	109,365

6 Debtors

	2018 £	2017 £
Trade debtors	123,198	47,665
Other debtors	105,732	46,369
	228,930	94,034

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	88,342	8,916
Trade creditors		154,123	89,250
Taxation and social security		9,599	7,878
Other creditors		44,980	66,812
		297,044	172,856

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £51,051(2017 - £6,025).

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	8	66,213	20,979

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £66,213(2017 - £20,979).

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	7,200	20,979
Other borrowings	59,013	-
	66,213	20,979

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	37,291	2,891
Finance lease liabilities	13,779	6,025
Other borrowings	37,272	-
	88,342	8,916

9 Dividends

	2018 £	2017 £
Interim dividend of £285.00 (2017 - £327.50) per ordinary share	28,500	32,750

10 Related party transactions

Transactions with directors

2018	Advances to directors £	At 30 April 2018 £
CT Elsworthy		
Loan	4,335	4,335

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	24,613	8,105
Contributions paid to money purchase schemes	186	-
	24,799	8,105