

COMPANY REGISTRATION NUMBER: 6096440

**REGISTRAR OF
COMPANIES**

Ci3 Eridge Limited
Filleted Unaudited Financial Statements
31 March 2017



BURGESS HODGSON LLP

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Ci3 Eridge Limited
Financial Statements
Year ended 31 March 2017

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Ci3 Eridge Limited
Statement of Financial Position
31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		6,441	4,881
Current assets				
Debtors	6	458,731		823,067
Cash at bank and in hand		<u>267,973</u>		<u>143,862</u>
		726,704		966,929
Creditors: amounts falling due within one year	7	<u>519,771</u>		<u>776,959</u>
Net current assets			<u>206,933</u>	<u>189,970</u>
Total assets less current liabilities			<u>213,374</u>	<u>194,851</u>
Net assets			<u>213,374</u>	<u>194,851</u>
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			<u>212,374</u>	<u>193,851</u>
Shareholders funds			<u>213,374</u>	<u>194,851</u>

These 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

Ci3 Eridge Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 28.11.2017, and are signed on behalf of the board by:



Mr H Griffiths
Director



Mr W Murray
Director

Company registration number: 6096440

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

Ci3 Eridge Limited
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit D3 Bonham Drive, Eurolink Commercial Park, Sittingbourne, Kent, ME10 3RY.

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 preparation

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover shown in the income statement represents amounts invoiced during the year, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

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.

Ci3 Eridge Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2016: 6).

Ci3 Eridge Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2016	1,987	19,601	21,588
Additions	–	3,708	3,708
Disposals	–	(1,847)	(1,847)
At 31 March 2017	1,987	21,462	23,449
Depreciation			
At 1 April 2016	1,852	14,855	16,707
Charge for the year	34	2,114	2,148
Disposals	–	(1,847)	(1,847)
At 31 March 2017	1,886	15,122	17,008
Carrying amount			
At 31 March 2017	101	6,340	6,441
At 31 March 2016	135	4,746	4,881

6. Debtors

	2017 £	2016 £
Trade debtors	387,227	730,487
Other debtors	71,504	92,580
	458,731	823,067

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	387,449	545,510
Corporation tax	47,139	57,103
Social security and other taxes	–	53,907
Other creditors	85,183	120,439
	519,771	776,959

8. Directors' advances, credits and guarantees

During the year aggregate advances of £13,866 (2016: £nil) were made to Mr H Griffiths and repayments were received totalling £14,083 (2016: £nil). During the year interest of £217 (2016: £nil) was charged on the overdrawn balance and was repaid in full.

9. Related party transactions

During the year dividends amounting to £95,274 (2016: £50,274) were paid to the directors.

Ci3 Eridge Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.