

COMPANY REGISTRATION NUMBER: 06096440

**Ci3 Eridge Limited**

**Filleted Unaudited Financial Statements**

**31 March 2021**

# **Ci3 Eridge Limited**

## **Financial Statements**

**Year ended 31 March 2021**

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# Ci3 Eridge Limited

## Statement of Financial Position

**31 March 2021**

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	10,756	13,287
<b>Current assets</b>			
Debtors	6	183,183	406,450
Cash at bank and in hand		239,797	178,784
		-----	-----
		422,980	585,234
<b>Creditors: amounts falling due within one year</b>	7	117,205	330,109
		-----	-----
<b>Net current assets</b>		305,775	255,125
		-----	-----
<b>Total assets less current liabilities</b>		316,531	268,412
<b>Creditors: amounts falling due after more than one year</b>	8	41,446	—
<b>Provisions</b>			
Taxation including deferred tax		2,044	2,525
		-----	-----
<b>Net assets</b>		273,041	265,887
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		272,041	264,887
		-----	-----
<b>Shareholders funds</b>		273,041	265,887
		-----	-----

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 Section 1A of 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 2021 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 .

# **Ci3 Eridge Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2021**

These financial statements were approved by the board of directors and authorised for issue on 21 December 2021  
, and are signed on behalf of the board by:

Mr H Griffiths

Mr W Murray

Director

Director

Company registration number: 06096440

# Ci3 Eridge Limited

## Notes to the Financial Statements

### Year ended 31 March 2021

#### 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. The financial statements are prepared in sterling, which is the functional currency of the entity. Judgements and key sources of estimation uncertainty The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revenue recognition Turnover show 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. Foreign currencies Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account. 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. 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.

**Government grants**

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. 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 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. If an arrangement constitutes a finance transaction it is measured at present value.

## 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.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2020: 6 ).

## 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	8,045	27,746	<b>35,791</b>
Additions	—	1,593	<b>1,593</b>
Disposals	( 187)	( 2,754)	<b>( 2,941)</b>
	-----	-----	-----
<b>At 31 March 2021</b>	<b>7,858</b>	<b>26,585</b>	<b>34,443</b>
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<b>Depreciation</b>			
At 1 April 2020	2,251	20,253	<b>22,504</b>
Charge for the year	1,449	2,271	<b>3,720</b>
Disposals	( 187)	( 2,350)	<b>( 2,537)</b>
	-----	-----	-----
<b>At 31 March 2021</b>	<b>3,513</b>	<b>20,174</b>	<b>23,687</b>
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<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<b>4,345</b>	<b>6,411</b>	<b>10,756</b>
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At 31 March 2020	5,794	7,493	13,287
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## 6. Debtors

	2021 £	2020 £
Trade debtors	<b>68,597</b>	267,213
Other debtors	<b>114,586</b>	139,237
	-----	-----
	<b>183,183</b>	406,450
	-----	-----

**7. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	8,554	—
Trade creditors	60,193	157,604
Corporation tax	36,056	15,421
Social security and other taxes	9,721	16,590
Other creditors	2,681	140,494
	117,205	330,109

**8. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	41,446	—

**9. Directors' advances, credits and guarantees**

During the year aggregate advances of £38,564 were made to a director and this was also the balance owed to the company at the balance sheet date (2020: £38,084). During the year aggregate advances of £54,922 were made to a director and this was also the balance owed to the company at the balance sheet date (2020: £56,468).



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