

REGISTERED NUMBER: 07243195 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

CIESCO LTD

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

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CIESCO LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: C Sahota

REGISTERED OFFICE: 158 Buckingham Palace Road
London
SW1W 9TR

REGISTERED NUMBER: 07243195 (England and Wales)

ACCOUNTANTS: Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		12,979		5,318
CURRENT ASSETS					
Debtors	5	200,726		207,980	
Cash at bank		<u>621,990</u>		<u>284,418</u>	
		822,716		492,398	
CREDITORS					
Amounts falling due within one year	6	<u>210,596</u>		<u>235,104</u>	
NET CURRENT ASSETS			<u>612,120</u>		<u>257,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>625,099</u>		<u>262,612</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>615,099</u>		<u>252,612</u>
SHAREHOLDERS' FUNDS			<u>625,099</u>		<u>262,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 director on 22 December 2017 and were signed by:

C Sahota - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Ciesco Ltd 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.

The transition date to FRS 102 was 1 April 2015. No transitional adjustments were required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable in respect of services supplied, exclusive of value added tax.

Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of the work performed.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

At each balance sheet date, the company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**2. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 obligations for contributions to defined contribution scheme are recognised as an expense as incurred. The assets of the scheme are held separately from those of the company in an independent administered fund.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	16,494
Additions	13,526
Disposals	(2,889)
At 31 March 2017	<u>27,131</u>
DEPRECIATION	
At 1 April 2016	11,176
Charge for year	5,865
Eliminated on disposal	(2,889)
At 31 March 2017	<u>14,152</u>
NET BOOK VALUE	
At 31 March 2017	<u>12,979</u>
At 31 March 2016	<u>5,318</u>

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,457	48,009
Other debtors	139,713	139,713
VAT	20,174	-
Prepayments and accrued income	<u>21,397</u>	<u>2,273</u>
	<u>182,741</u>	<u>189,995</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**5. DEBTORS - continued**

	2017 £	2016 £
Amounts falling due after more than one year:		
Other debtors	<u>17,985</u>	<u>17,985</u>
Aggregate amounts	<u>200,726</u>	<u>207,980</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	113,637	141,637
Other creditors	94,957	85,173
Accruals and deferred income	<u>2,002</u>	<u>8,294</u>
	<u>210,596</u>	<u>235,104</u>

7. PENSION COMMITMENTS

The company operates defined contributions pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to these funds and amounted to £341 (2016: £Nil). Contributions amounting to £341 (2016: £Nil) were outstanding at the year end and are included within other creditors.

8. OTHER FINANCIAL COMMITMENTS

At 31 March 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £124,896 (2016: £184,846).

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £30,000 (2016: £53,650) were paid to the director .

Loans from Director

There is currently a loan of £98,616 (2016: £52,464) due to C Sahota, a director of the company, included in other creditors.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director C Sahota, who owns 100% of the issued share capital of the company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CIESCO LTD

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ciesco Ltd for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Ciesco Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ciesco Ltd and state those matters that we have agreed to state to the director of Ciesco Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ciesco Ltd director for our work or for this report.

It is your duty to ensure that Ciesco Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ciesco Ltd. You consider that Ciesco Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ciesco Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
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Middlesex
TW18 4BB

22 December 2017

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.