

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
A & E CERESA LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

A & E CERESA LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

DIRECTORS: Mr E G Ceresa BSc.(Hons)M.R.Pharms
Mrs ME Ceresa BSc (Hons)
Ms E S Ceresa BSc(Hons)M.R.Pharms
Dr. CC Ceresa M.B. CH.B.
Dr S M Ceresa M.B.Ch.B

SECRETARY: Mr E G Ceresa BSc.(Hons)M.R.Pharms

REGISTERED OFFICE: The Bank
183A Cumbernauld Road
Stepps
Glasgow
G33 6EZ

REGISTERED NUMBER: SC053605 (Scotland)

ACCOUNTANTS: D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

BANKERS: The Royal Bank of Scotland plc
Glasgow City Branch (A)
10 Gordon Street
Glasgow
G1 3PL

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		4,290		-
Investments	6		169,219		169,219
Investment property	7		1,413,384		1,053,500
			<u>1,586,893</u>		<u>1,222,719</u>
CURRENT ASSETS					
Cash at bank		690,407		1,487,419	
CREDITORS					
Amounts falling due within one year	8	<u>49,949</u>		<u>372,052</u>	
NET CURRENT ASSETS			<u>640,458</u>		<u>1,115,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,227,351		2,338,086
PROVISIONS FOR LIABILITIES	9		<u>52,755</u>		<u>32,741</u>
NET ASSETS			<u>2,174,596</u>		<u>2,305,345</u>
CAPITAL AND RESERVES					
Called up share capital	10		101		100
Other reserves			5,000		5,000
Retained earnings			<u>2,169,495</u>		<u>2,300,245</u>
SHAREHOLDERS' FUNDS			<u>2,174,596</u>		<u>2,305,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (b) 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.

BALANCE SHEET - continued
30 SEPTEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8 September 2022 and were signed on its behalf by:

Mr E G Ceresa BSc.(Hons)M.R.Pharms - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

A & E Ceresa Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the total of medical prescriptions received from NHS Scotland and cash sales, less VAT.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 9) .

4. INTANGIBLE FIXED ASSETS

Patents
and
licences
£

COST

At 1 October 2020
and 30 September 2021

20,392

AMORTISATION

At 1 October 2020
and 30 September 2021

20,392

NET BOOK VALUE

At 30 September 2021
At 30 September 2020

-
-

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

Additions
At 30 September 2021

5,048
5,048

DEPRECIATION

Charge for year
At 30 September 2021

758
758

NET BOOK VALUE

At 30 September 2021

4,290

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2020 and 30 September 2021	<u>169,219</u>
NET BOOK VALUE	
At 30 September 2021	<u>169,219</u>
At 30 September 2020	<u>169,219</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2020	1,053,500
Additions	<u>359,884</u>
At 30 September 2021	<u>1,413,384</u>
NET BOOK VALUE	
At 30 September 2021	<u>1,413,384</u>
At 30 September 2020	<u>1,053,500</u>

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2021	211,018
Cost	<u>1,202,366</u>
	<u>1,413,384</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>1,202,366</u>	<u>842,482</u>

Investment property was valued on an open market basis on 30 September 2021 by the directors .

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	588	232,052
Other creditors	<u>49,361</u>	<u>140,000</u>
	<u>49,949</u>	<u>372,052</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>52,755</u>	<u>32,741</u>
		Deferred tax
		£
Balance at 1 October 2020		32,741
Provided during year		<u>20,014</u>
Balance at 30 September 2021		<u>52,755</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	100	100
1	Ordinary A	£1	<u>1</u>	<u>-</u>
			<u>101</u>	<u>100</u>

The following shares were issued during the year for cash at par :

1 Ordinary A share of £1

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr E G Ceresa BSc.(Hons)M.R.Pharms.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A & E CERESA LIMITED

The following reproduces the text of the report prepared for the directors 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 Directors 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 A & E Ceresa Limited for the year ended 30 September 2021 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of A & E Ceresa Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & E Ceresa Limited and state those matters that we have agreed to state to the Board of Directors of A & E Ceresa Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & E Ceresa Limited 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 loss of A & E Ceresa Limited. You consider that A & E Ceresa Limited 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 A & E Ceresa Limited. 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.

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

9 September 2022

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.