

REGISTERED NUMBER: SC053605 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
A & E CERESA LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	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 2018

DIRECTORS:

Mr E G Ceresa BSc.(Hons)M.R.Pharms
Mrs ME Ceresa BSc (Hons)
Ms G C T Ceresa BSc(Hons) M.R.Pharms
Ms ES 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:

140 Cumbernauld Road
Stepps
Glasgow
Lanarkshire
G33 6HA

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		84,800		87,880
Investments	6		169,219		169,219
Investment property	7		<u>320,000</u>		<u>320,000</u>
			574,019		577,099
CURRENT ASSETS					
Stocks		44,660		72,358	
Debtors	8	96,498		103,233	
Cash at bank and in hand		<u>273,664</u>		<u>202,229</u>	
		414,822		377,820	
CREDITORS					
Amounts falling due within one year	9	<u>168,167</u>		<u>161,930</u>	
NET CURRENT ASSETS			<u>246,655</u>		<u>215,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			820,674		792,989
PROVISIONS FOR LIABILITIES			<u>35,873</u>		<u>35,873</u>
NET ASSETS			<u>784,801</u>		<u>757,116</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Other reserves			5,000		5,000
Retained earnings			<u>779,701</u>		<u>752,016</u>
SHAREHOLDERS' FUNDS			<u>784,801</u>		<u>757,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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 2018

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 Board of Directors on 17 January 2019 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 2018**

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 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 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 30 SEPTEMBER 2018

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 8 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2017 and 30 September 2018	<u>20,392</u>
AMORTISATION	
At 1 October 2017 and 30 September 2018	<u>20,392</u>
NET BOOK VALUE	
At 30 September 2018	<u>-</u>
At 30 September 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2017 and 30 September 2018	<u>106,798</u>	<u>99,205</u>	<u>206,003</u>
DEPRECIATION			
At 1 October 2017	25,208	92,915	118,123
Charge for year	<u>2,130</u>	<u>950</u>	<u>3,080</u>
At 30 September 2018	<u>27,338</u>	<u>93,865</u>	<u>121,203</u>
NET BOOK VALUE			
At 30 September 2018	<u>79,460</u>	<u>5,340</u>	<u>84,800</u>
At 30 September 2017	<u>81,590</u>	<u>6,290</u>	<u>87,880</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2017 and 30 September 2018	<u>169,219</u>
NET BOOK VALUE	
At 30 September 2018	<u>169,219</u>
At 30 September 2017	<u>169,219</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017 and 30 September 2018	<u>320,000</u>
NET BOOK VALUE	
At 30 September 2018	<u>320,000</u>
At 30 September 2017	<u>320,000</u>

Fair value at 30 September 2018 is represented by:

	£
Valuation in 2018	211,018
Cost	<u>108,982</u>
	<u>320,000</u>

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

	2018 £	2017 £
Cost	<u>108,982</u>	<u>108,982</u>

Investment property was valued on an open market basis on 30 September 2018 by the directors .

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	82,425	90,942
Other debtors	<u>14,073</u>	<u>12,291</u>
	<u>96,498</u>	<u>103,233</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	60,128	56,707
Trade creditors	63,700	79,403
Taxation and social security	24,339	15,820
Other creditors	20,000	10,000
	<u>168,167</u>	<u>161,930</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 2018 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 profit 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

18 January 2019

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.