

COMPANY REGISTRATION NUMBER: 07015837

Centara Ltd

Filleted Unaudited Financial Statements

30 September 2019

Centara Ltd

Financial Statements

Year ended 30 September 2019

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Centara Ltd

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Centara Ltd

Year ended 30 September 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Centara Ltd for the year ended 30 September 2019, which comprise the statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Centara Ltd, as a body, in accordance with the terms of our engagement letter dated 26 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Centara Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Centara Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Centara 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 Centara Ltd. You consider that Centara 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 Centara 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.

PARSONS Chartered Accountants

No 2 Silkwood Office Park Fryers Way Wakefield West Yorkshire WF5 9TJ

30 January 2020

Centara Ltd

Statement of Financial Position

30 September 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	249,663	246,736
Current assets			
Debtors	6	313,260	230,388
Cash at bank and in hand		210,749	114,825
		524,009	345,213
Creditors: amounts falling due within one year	7	539,786	379,370
Net current liabilities		15,777	34,157
Total assets less current liabilities		233,886	212,579
Creditors: amounts falling due after more than one year	8	125,114	137,145
Provisions		12,630	11,719
Net assets		96,142	63,715
Capital and reserves			
Called up share capital		100	100
Profit and loss account		96,042	63,615
Shareholder funds		96,142	63,715

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 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 .

Centara Ltd

Statement of Financial Position *(continued)*

30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 30 January 2020 ,
and are signed on behalf of the board by:

Allyson Sheard

Director

Company registration number: 07015837

Centara Ltd

Notes to the Financial Statements

Year ended 30 September 2019

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 10 Normanton Business Park, Ripley Drive, Normanton, WF6 1QT.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Long leasehold property	-	over its useful economic life of 112 years
Plant and machinery	-	20% straight line
Fixtures and fittings	-	33% straight line
Motor vehicles	-	25% straight line

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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 23 (2018: 18).

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 October 2018	186,928	230,628	4,880	29,820	452,256
Additions	—	22,859	1,270	—	24,129
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At 30 September 2019	186,928	253,487	6,150	29,820	476,385
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Depreciation					
At 1 October 2018	1,869	168,951	4,880	29,820	205,520
Charge for the year	1,869	18,969	364	—	21,202
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At 30 September 2019	3,738	187,920	5,244	29,820	226,722
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Carrying amount					
At 30 September 2019	183,190	65,567	906	—	249,663
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At 30 September 2018	185,059	61,677	—	—	246,736
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6. Debtors

	2019 £	2018 £
Trade debtors	272,064	202,341
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	1,537
Other debtors	41,196	26,510
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	313,260	230,388
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7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	7,429	6,605
Trade creditors	39,969	78,365
Amounts owed to group undertakings	359,550	178,324
Accruals and deferred income	3,063	2,300
Corporation tax	24,335	24,620
Social security and other taxes	95,587	28,896
Obligations under finance leases and hire purchase contracts	4,479	6,535
Other creditors	5,374	53,725
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	539,786	379,370
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8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	124,612	132,145
Other creditors	502	5,000
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	125,114	137,145
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9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

Balance brought forward and outstanding

	2019	2018
	£	£
Kenneth Brown	18,687	18,687
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10. Related party transactions

At the balance sheet date, the company owed £359,902 (2018-£178,324) to group undertakings, on which no interest is payable.

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.