

COMPANY REGISTRATION NUMBER 07279567

C5 BUSINESS CENTRES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2013

NATHAN EVANS LIMITED

Chartered Accountants
16 Cambrian Way
Marshfield
Cardiff
CF3 2WB

THURSDAY



A3418461

A03

20/03/2014

#156

COMPANIES HOUSE

C5 BUSINESS CENTRES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

C5 BUSINESS CENTRES LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2013

	Note	2013	2012
		£	£
FIXED ASSETS	2		
Intangible assets		47,500	-
Tangible assets		<u>414,365</u>	<u>462,569</u>
		461,865	462,569
CURRENT ASSETS			
Debtors		28,423	-
Cash at bank and in hand		<u>44</u>	<u>9,640</u>
		28,467	9,640
CREDITORS: Amounts falling due within one year		<u>17,791</u>	<u>2,370</u>
NET CURRENT ASSETS		10,676	7,270
TOTAL ASSETS LESS CURRENT LIABILITIES		472,541	469,839
CREDITORS: Amounts falling due after more than one year		<u>420,088</u>	<u>472,967</u>
		52,453	(3,128)
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>52,353</u>	<u>(3,228)</u>
SHAREHOLDER'S FUNDS/(DEFICIT)		52,453	(3,128)

For the year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

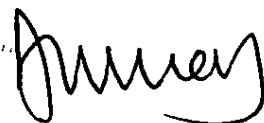
Director's responsibilities

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 December 2013

MR A W WILKEY
Director



Company Registration Number. 07279567

The notes on pages 2 to 4 form part of these abbreviated accounts.

C5 BUSINESS CENTRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Related parties transactions

The company has made related party sales consisting of charges to occupy land and for the use of assets owned by the company. All charges have been calculated at a commercial market rate.

Turnover

Turnover represents invoices raised during the period and accrued income for lease periods unvoiced at the period end.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15 years
Fixtures & Fittings - 4 years
Equipment - 4 years

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

C5 BUSINESS CENTRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2012	–	550,039	550,039
Additions	50,000	–	50,000
Revaluation	–	(4,405)	(4,405)
At 30 June 2013	<u>50,000</u>	<u>545,634</u>	<u>595,634</u>
DEPRECIATION			
At 1 July 2012	–	87,470	87,470
Charge for year	2,500	43,799	46,299
At 30 June 2013	<u>2,500</u>	<u>131,269</u>	<u>133,769</u>
NET BOOK VALUE			
At 30 June 2013	<u>47,500</u>	<u>414,365</u>	<u>461,865</u>
At 30 June 2012	<u>–</u>	<u>462,569</u>	<u>462,569</u>

C5 BUSINESS CENTRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A W Wilkey throughout the current year Mr A W Wilkey is the managing director and 100% shareholder

C5 Business Centres Limited made related party transactions to Bridgend Storewithus Limited including £98,329 of sales consisting of charges relating to the licence to occupy land and £31,519 for use of assets owned by C5 Business Centres Limited Mr A W Wilkey owns 100% of Bridgend Storewithus Limited All charges are considered by the Director to have been made at a commercial market value

C5 Business Centres Limited had related party transactions with C5 Workspace Partners, including £94,413 of purchases consisting of rental charges for Caravan Storage on land leased by C5 Workspace Partners Mr A W Wilkey is a 50% Partner of C5 Workspace Partners All charges are considered by the Director to have been made at a commercial market value

Other creditors greater than one year includes a loan due to the Director Mr A W Wilkey of £386,772 (2012 £410,935)

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

C5 BUSINESS CENTRES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF C5 BUSINESS CENTRES LIMITED

YEAR ENDED 30 JUNE 2013

In accordance with the engagement letter dated 17 August 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



NATHAN EVANS LIMITED
Chartered Accountants

16 Cambrian Way
Marshfield
Cardiff
CF3 2WB

16 December 2013