

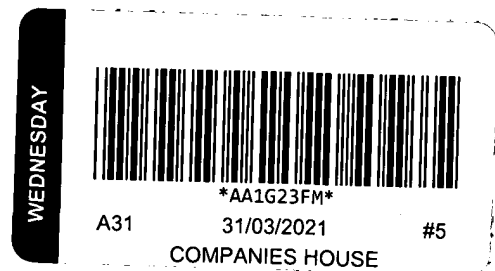
Registered number: 08194930

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**CENNA CONSTRUCTION LTD**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 MARCH 2020**



**CENNA CONSTRUCTION LTD**  
**REGISTERED NUMBER: 08194930**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

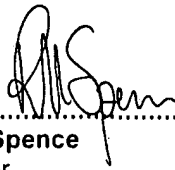
	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	16,488	26,069
<b>Current assets</b>			
Stocks		-	1,131
Debtors: amounts falling due within one year	6	81,010	135,026
Cash at bank and in hand	7	15,838	191,367
		<u>96,848</u>	<u>327,524</u>
Creditors: amounts falling due within one year	8	(126,482)	(321,097)
<b>Net current (liabilities)/assets</b>		<u>(29,634)</u>	<u>6,427</u>
<b>Total assets less current liabilities</b>		<u>(13,146)</u>	<u>32,496</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(3,181)	(5,094)
<b>Net (liabilities)/assets</b>		<u><u>(16,327)</u></u>	<u><u>27,402</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		(16,427)	27,302
		<u><u>(16,327)</u></u>	<u><u>27,402</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
 .....  
**R J J Spence**  
 Director  
 Date: 26th March 2021

The notes on pages 2 to 8 form part of these financial statements.

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## CENNA CONSTRUCTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. General information

Cenna Construction Limited is a company incorporated and domiciled in England and Wales.

The registered office is First Floor Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP.

The principal trading address is 3rd Floor Macmillan House, Paddington Station, Paddington, London, W2 1FT.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Jean-Luc Developments Ltd as at 31 March 2020 and these financial statements may be obtained from Companies House, Crown Way, Cardiss, CF14 3UZ.

##### 2.3 Construction contracts

Turnover and costs are recognised by reference to the stage of completion of the contract activity at the Statement of Financial Position date, measured as the physical proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

When it is probable that contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately as allowance for foreseeable loss.

Amounts approved by all parties for payment and invoiced are recognised within trade debtors. Where contracts are valued and approved in excess of the amounts invoiced to date, these are recognised within amounts recoverable within long term contracts.

Where costs to date do not match proportional costs assessed to completion, estimated costs are recognised within accruals.

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## CENNA CONSTRUCTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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## 2. Accounting policies (continued)

### 2.4 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for a period of at least 12 months following the approval of these financial statements. This is dependent upon the company continuing to receive financial support from the parent company, Jean-Luc Developments Limited.

The company's parent company, Jean-Luc Developments Limited, has confirmed it will continue to support the company for a period of at least 12 months from the approval of these financial statements.

There can be no certainty in relation to these matters. However, the directors consider it appropriate to prepare the financial statements on the going concern basis.

### 2.5 Pensions

#### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

### 2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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## CENNA CONSTRUCTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 2. Accounting policies (continued)

##### 2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as detailed below.

Depreciation is provided on the following basis:

Motor vehicles	- 33% straight line
Fixtures and fittings	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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CENNA CONSTRUCTION LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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2. Accounting policies (continued)

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of turnover and expenses during the reporting period. Actual results in the future could differ from those estimates in this regard, the Directors believe that the official accounting policies where judgments or estimates are necessarily applied are summarised below.

**Turnover under long term contracts**

The turnover and costs recognised under long term contracts, have been individually assessed for each contract as at the period end. Management have recognised revenue and costs based on expected total profit margin for the contract and the amounts delivered and utilised by the customer as at the period end.

4. Employees

The average monthly number of employees, including directors, during the year was 6 (2019 - 5).

5. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	24,900	6,123	31,023
Additions	-	1,014	1,014
At 31 March 2020	24,900	7,137	32,037
<b>Depreciation</b>			
At 1 April 2019	4,186	768	4,954
Charge for the year on owned assets	8,300	2,295	10,595
At 31 March 2020	12,486	3,063	15,549
<b>Net book value</b>			
At 31 March 2020	12,414	4,074	16,488
At 31 March 2019	20,714	5,355	26,069

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**CENNA CONSTRUCTION LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**6. Debtors**

	2020 £	2019 £
Trade debtors	20,555	4,079
Amounts owed by group undertakings	100	14,801
Other debtors	56,247	18,284
Prepayments and accrued income	3,863	5,171
Amounts recoverable on long term contracts	245	92,691
	<u>81,010</u>	<u>135,026</u>

**7. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	<u>15,833</u>	<u>191,367</u>

**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	47,497	26,351
Amounts owed to group undertakings	85,050	-
Other taxation and social security	3,153	68,086
Other creditors	385	742
Accruals and deferred income	(9,603)	225,918
	<u>126,482</u>	<u>321,097</u>

**9. Deferred taxation**

	2020 £
At beginning of year	(5,094)
Charged to profit or loss	1,913
At end of year	<u>(3,181)</u>

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**CENNA CONSTRUCTION LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**9. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(3,133)	(4,953)
Pension surplus	(48)	(141)
	<u>(3,181)</u>	<u>(5,094)</u>

**10. Share capital**

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
100 (2019 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

**11. Pension commitments**

The company contributed towards personal pension funds. 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 the funds and amounts to £5,158 (2019: £2,640).

Contributions totalling £255 (2019: £742) were payable to the fund at the balance sheet date.

**12. Related party transactions**

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with wholly owned group companies on the grounds that consolidated financial statements are prepared by the parent company.

During the year, the following transactions occurred with related parties of the same group: sales to group entities £60,546 (2019: £134,323), purchases from group entities £114,034 (2019: £132,774). At the year end, the following balances were outstanding: £22,742 (2019: £9,721) owed by group companies and £4,889 (2019: £5,365) owed to group companies.

**13. Controlling party**

The company is controlled by Jean-Luc Developments Ltd.

The ultimate controlling party is N Spence by virtue of their holding in Jean-Luc Developments Ltd.



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**CENNA CONSTRUCTION LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**14. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2020 was unqualified.

The audit report was signed on 29 March 2021 by Richard Malone ACA (Senior statutory auditor) on behalf of Hillier Hopkins.