

Celsius P & H Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2023

Padam Walburn Accounting Services
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Celsius P & H Ltd

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Celsius P & H Ltd

Company Information

Director	C Riley
Registered office	20 Saddlers Road Quedgeley Gloucester Gloucestershire GL2 4SY
Accountants	Padam Walburn Accounting Services 80 Forest View Road Tuffley Gloucester Gloucestershire GL4 0BY

Celsius P & H Ltd

(Registration number: 11400002)

Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	18,405	19,632
Tangible assets	<u>5</u>	-	89
		<u>18,405</u>	<u>19,721</u>
Current assets			
Debtors	<u>6</u>	16,991	9,764
Cash at bank and in hand		<u>3,454</u>	<u>3,806</u>
		20,445	13,570
Creditors: Amounts falling due within one year	<u>7</u>	<u>(30,783)</u>	<u>(31,791)</u>
Net current liabilities		<u>(10,338)</u>	<u>(18,221)</u>
Net assets		<u>8,067</u>	<u>1,500</u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Retained earnings		<u>8,066</u>	<u>1,499</u>
Shareholders' funds		<u>8,067</u>	<u>1,500</u>

For the financial year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 February 2024

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C Riley
Director

Celsius P & H Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

20 Saddlers Road
Quedgeley
Gloucester
Gloucestershire
GL2 4SY
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Celsius P & H Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% of cost
Computer equipment	25% of cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Celsius P & H Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

Celsius P & H Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2022	24,540	24,540
At 31 May 2023	24,540	24,540
Amortisation		
At 1 June 2022	4,908	4,908
Amortisation charge	1,227	1,227
At 31 May 2023	6,135	6,135
Carrying amount		
At 31 May 2023	18,405	18,405
At 31 May 2022	19,632	19,632

5 Tangible assets

	Computer equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 June 2022	387	7,850	8,237
At 31 May 2023	387	7,850	8,237
Depreciation			
At 1 June 2022	298	7,850	8,148
Charge for the year	89	-	89
At 31 May 2023	387	7,850	8,237
Carrying amount			
At 31 May 2023	-	-	-
At 31 May 2022	89	-	89

Celsius P & H Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

6 debtors

	2023	2022
	£	£
Current		
Trade debtors	16,991	9,764

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	1,845	3,406
Taxation and social security	6,407	5,898
Accruals and deferred income	1,089	988
Director's loan account	19,209	18,684
Other creditors	2,233	2,815
	30,783	31,791

Creditors: amounts falling due after more than one year

2023	2022
£	£

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

9 Dividends

Interim dividends paid

	2023	2022
	£	£
Interim dividend of £2,000.00 per each Ordinary share	2,000	2,000

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.