

REGISTERED NUMBER: NI026549 (Northern Ireland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

FOR

C.E.W.F. LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

DIRECTORS:

C N J Anderson
W R J Cooper
F M N Cooper

SECRETARY:

C N J Anderson

REGISTERED OFFICE:

157 Oldpark Road
Belfast
Co. Antrim
BT14 6QP

REGISTERED NUMBER:

NI026549 (Northern Ireland)

ACCOUNTANTS:

Baker Tilly Mooney Moore
17 Clarendon Road
Clarendon Dock
Belfast
Co. Antrim
BT1 3BG

BALANCE SHEET
31 MAY 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Intangible assets	4		57,844		69,413
Tangible assets	5		37,001		38,036
			94,845		107,449
CURRENT ASSETS					
Stocks		51,406		43,623	
Debtors	6	36,471		38,753	
Cash at bank and in hand		30,086		26,788	
		117,963		109,164	
CREDITORS					
Amounts falling due within one year	7	64,287		63,709	
NET CURRENT ASSETS			53,676		45,455
TOTAL ASSETS LESS CURRENT LIABILITIES			148,521		152,904
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			98,521		102,904
SHAREHOLDERS' FUNDS			148,521		152,904

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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.
- (b)

BALANCE SHEET - continued
31 MAY 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were authorised for issue by the Board of Directors on 8 November 2019 and were signed on its behalf by:

W R J Cooper - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

1. STATUTORY INFORMATION

C.E.W.F. Limited is a private company, limited by shares, registered in Northern Ireland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In preparing these financial statements the directors have made the following judgements:

Determine whether there are indicators of impairment of the company's intangible assets and tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the assets and the business in general.

The directors also consider the depreciation and amortisation rates on an annual basis to ensure there is sufficient evidence to support these and that the estimates remains reasonable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures, fittings & equipment	- 10% on reducing balance
Computer equipment	- 10% on reducing balance

Stocks

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

Financial instruments

All financial instruments of the company are considered to meet the definition of basic financial instruments.

- Short term debtors and creditors

Debtors and creditors with no stated interest rate and are receivable or payable on demand are recognised at transaction price, and subject to annual impairment reviews. Any losses arising on impairment are recognised in the profit and loss account.

- Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019
2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 June 2018	
and 31 May 2019	<u>233,064</u>
AMORTISATION	
At 1 June 2018	163,651
Charge for year	<u>11,569</u>
At 31 May 2019	<u>175,220</u>
NET BOOK VALUE	
At 31 May 2019	<u>57,844</u>
At 31 May 2018	<u>69,413</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 June 2018	40,500	539	14
Disposals	-	(539)	(14)
At 31 May 2019	40,500	-	-
DEPRECIATION			
At 1 June 2018	3,224	310	10
Charge for year	810	23	-
Eliminated on disposal	-	(333)	(10)
At 31 May 2019	4,034	-	-
NET BOOK VALUE			
At 31 May 2019	36,466	-	-
At 31 May 2018	37,276	229	4

	Fixtures, fittings & equipment £	Computer equipment £	Totals £
COST			
At 1 June 2018	6,711	108	47,872
Additions	-	539	539
Disposals	(6,711)	(108)	(7,372)
At 31 May 2019	-	539	41,039
DEPRECIATION			
At 1 June 2018	6,229	63	9,836
Charge for year	48	14	895
Eliminated on disposal	(6,277)	(73)	(6,693)
At 31 May 2019	-	4	4,038
NET BOOK VALUE			
At 31 May 2019	-	535	37,001
At 31 May 2018	482	45	38,036

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	£	£
Trade debtors	26,583	30,052
Other debtors	9,888	8,701
	<u>36,471</u>	<u>38,753</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	£	£
Trade creditors	52,674	50,975
Taxation and social security	6,556	7,409
Other creditors	5,057	5,325
	<u>64,287</u>	<u>63,709</u>

8. **ULTIMATE CONTROLLING PARTY**

The company continues to be controlled by W R J Cooper.

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.