

REGISTERED NUMBER: 03511327 (England and Wales)

Financial Statements for the Year Ended 31 March 2020

for

Cemeg Ltd

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for the Year Ended 31 March 2020

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Cemeg Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Mr D P Marshall
Mrs A Marshall

SECRETARY:

Mrs A Marshall

REGISTERED OFFICE:

Pencraig
Cynwyl Elfed
Carmarthen
Carmarthenshire
SA33 6TZ

REGISTERED NUMBER:

03511327 (England and Wales)

ACCOUNTANTS:

Charles Carmarthen
Chartered Certified Accountants
14 Barn Road
Carmarthen
Carmarthenshire
SA31 1DD

Cemeg Ltd (Registered number: 03511327)

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>65,532</u>		<u>57,827</u>
			65,532		57,827
CURRENT ASSETS					
Debtors	6	30,059		30,794	
Cash at bank and in hand		<u>1,138</u>		<u>3,533</u>	
		31,197		34,327	
CREDITORS					
Amounts falling due within one year	7	<u>33,047</u>		<u>28,923</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,850)</u>		<u>5,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>63,682</u>		<u>63,231</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>63,680</u>		<u>63,229</u>
SHAREHOLDERS' FUNDS			<u>63,682</u>		<u>63,231</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

The notes form part of these financial statements

Cemeg Ltd (Registered number: 03511327)

Balance Sheet - continued
31 March 2020

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 approved by the Board of Directors and authorised for issue on 11 November 2020 and were signed on its behalf by:

Mr D P Marshall - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Cemeg Ltd is a private company, limited by shares, registered in England and Wales. 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.

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 1998, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - at variable rates on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	<u>6,000</u>
AMORTISATION	
At 1 April 2019 and 31 March 2020	<u>6,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

Cemeg Ltd (Registered number: 03511327)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	24,642	48,519	73,161
Additions	-	10,404	10,404
At 31 March 2020	<u>24,642</u>	<u>58,923</u>	<u>83,565</u>
DEPRECIATION			
At 1 April 2019	-	15,334	15,334
Charge for year	-	2,699	2,699
At 31 March 2020	-	<u>18,033</u>	<u>18,033</u>
NET BOOK VALUE			
At 31 March 2020	<u>24,642</u>	<u>40,890</u>	<u>65,532</u>
At 31 March 2019	<u>24,642</u>	<u>33,185</u>	<u>57,827</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>30,059</u>	<u>30,794</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	24,324	22,931
Taxation and social security	175	3,599
Other creditors	<u>8,548</u>	<u>2,393</u>
	<u>33,047</u>	<u>28,923</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
Mr D P Marshall and Mrs A Marshall		
Balance outstanding at start of year	2,393	3,101
Amounts advanced	6,155	-
Amounts repaid	-	(708)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,548</u>	<u>2,393</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr D P Marshall.

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.