

REGISTERED NUMBER: 04366499

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

FOR

CIBAR LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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CIBAR LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTOR: D Hollins

REGISTERED OFFICE: 28-34 High Street
Northern Quarter
Manchester
M4 1QB

REGISTERED NUMBER: 04366499

ACCOUNTANTS: Sedulo Accountants Limited
Chartered Certified Accountants
Regency Court
62-66 Deansgate
Manchester
Lancashire
M3 2EN

**BALANCE SHEET
28 FEBRUARY 2017**

	Notes	28.2.17 £	£	28.2.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,004</u>		<u>15,133</u>
			5,004		15,133
CURRENT ASSETS					
Stocks		8,380		10,000	
Debtors	6	17,353		18,546	
Cash at bank and in hand		<u>2,835</u>		<u>11,290</u>	
		28,568		39,836	
CREDITORS					
Amounts falling due within one year	7	<u>290,723</u>		<u>275,401</u>	
NET CURRENT LIABILITIES			<u>(262,155)</u>		<u>(235,565)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(257,151)</u>		<u>(220,432)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(257,153)</u>		<u>(220,434)</u>
SHAREHOLDERS' FUNDS			<u>(257,151)</u>		<u>(220,432)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 12 September 2017 and were signed by:

D Hollins - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Cibar Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2010, is being amortised evenly over its estimated useful life of three 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	- 25% on reducing balance
Fixtures and fittings	- 25% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 29 February 2016

85,319

Disposals

(85,319)

At 28 February 2017

-

AMORTISATION

At 29 February 2016

85,319

Eliminated on disposal

(85,319)

At 28 February 2017

-

NET BOOK VALUE

At 28 February 2017

-

At 28 February 2016

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 29 February 2016
and 28 February 2017

122,368

DEPRECIATION

At 29 February 2016

107,235

Charge for year

10,129

At 28 February 2017

117,364

NET BOOK VALUE

At 28 February 2017

5,004

At 28 February 2016

15,133

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	28.2.16
	£	£
Other debtors	<u>17,353</u>	<u>18,546</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	28.2.16
	£	£
Bank loans and overdrafts	3,030	-
Taxation and social security	17,911	22,313
Other creditors	<u>269,782</u>	<u>253,088</u>
	<u>290,723</u>	<u>275,401</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is a loan owing to Mr D Hollins of £266,432 (2016: £244,164).

There was no interest charged in the current or previous year.

9. GOING CONCERN

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company during this uncertain period.