

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
CADET ENGINEERING LIMITED

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for the Year Ended 31 March 2020**

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CADET ENGINEERING LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS:	Dr G S Sanghera B S Sanghera
SECRETARY:	Mrs K K Sanghera
REGISTERED OFFICE:	14-16 Upper Charnwood Street Leicester LE2 0AU
REGISTERED NUMBER:	03058360 (England and Wales)
AUDITORS:	SFB Group Limited Chartered Accountants Statutory Auditor Unit 8 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
BANKERS:	Santander UK PLC BBAM Bridle Road Bootle Merseyside L30 4GB

BALANCE SHEET
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		29,349		34,591
CURRENT ASSETS					
Debtors	5	2,000		2,000	
Cash at bank		<u>259</u>		<u>519</u>	
		2,259		2,519	
CREDITORS					
Amounts falling due within one year	6	<u>632,721</u>		<u>735,087</u>	
NET CURRENT LIABILITIES			<u>(630,462)</u>		<u>(732,568)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(601,113)</u>		<u>(697,977)</u>
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Retained earnings			<u>(626,113)</u>		<u>(722,977)</u>
SHAREHOLDERS' FUNDS			<u>(601,113)</u>		<u>(697,977)</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2020 and were signed on its behalf by:

B S Sanghera - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Cadet Engineering Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Tangible fixed assets

Tangible fixed assets 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, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery	15% per annum on net book amount
Fixtures and fittings	20% per annum on net book amount
Motor vehicles	25% per annum on net book amount

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.

Going concern

Cadet Engineering Limited is completely dependent upon the ongoing financial support of its parent company (Kaby Engineers Limited) in order to continue trading.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2019 and 31 March 2020	<u>726,091</u>	<u>58,545</u>	<u>17,545</u>	<u>802,181</u>
DEPRECIATION				
At 1 April 2019	692,561	57,484	17,545	767,590
Charge for year	<u>5,030</u>	<u>212</u>	<u>-</u>	<u>5,242</u>
At 31 March 2020	<u>697,591</u>	<u>57,696</u>	<u>17,545</u>	<u>772,832</u>
NET BOOK VALUE				
At 31 March 2020	<u>28,500</u>	<u>849</u>	<u>-</u>	<u>29,349</u>
At 31 March 2019	<u>33,530</u>	<u>1,061</u>	<u>-</u>	<u>34,591</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>2,000</u>	<u>2,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed to group undertakings	629,191	731,557
Other creditors	<u>3,530</u>	<u>3,530</u>
	<u>632,721</u>	<u>735,087</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Paul Carvell (Senior Statutory Auditor)
for and on behalf of SFB Group Limited

8. RELATED PARTY DISCLOSURES

Included in other debtors is an amount of £2,000 (2019 - £2,000) due from Ariel Engineering Limited.

9. ULTIMATE CONTROLLING PARTY

During the year the company was controlled by Kaby Engineers Limited, the parent undertaking, with ownership of 100% of the share capital. Kaby Engineers Limited is controlled by the Sanghera family trusts.

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.