

**CANDICO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Arthur G Edwards & Co Limited

Chartered Certified Accountants

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Candico Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Candico Limited
Balance Sheet
As at 31 March 2017

Registered number: 05717934

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		13,500		15,000
Tangible Assets	5		1,078		1,437
			<u>14,578</u>		<u>16,437</u>
CURRENT ASSETS					
Stocks		13,500		12,770	
Debtors	6	2,125		2,133	
Cash at bank and in hand		967		1,247	
		<u>16,592</u>		<u>16,150</u>	
Creditors: Amounts Falling Due Within One Year	7	(39,644)		(34,754)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(23,052)</u>		<u>(18,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,474)</u>		<u>(2,167)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(149)</u>		<u>(148)</u>
NET ASSETS			<u>(8,623)</u>		<u>(2,315)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			<u>(8,624)</u>		<u>(2,317)</u>
SHAREHOLDERS' FUNDS			<u>(8,622)</u>		<u>(2,315)</u>

Candico Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr David Plant

20/12/2017

The notes on pages 4 to 6 form part of these financial statements.

Candico Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	2	(553)	(551)
Loss for the year and total comprehensive income	-	(1,764)	(1,764)
As at 31 March 2016 and 1 April 2016	<u>2</u>	<u>(2,317)</u>	<u>(2,315)</u>
Loss for the year and total comprehensive income	-	(6,307)	(6,307)
As at 31 March 2017	<u><u>2</u></u>	<u><u>(8,624)</u></u>	<u><u>(8,622)</u></u>

Candico Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover represents monies received from the sale of goods supplied by the company excluding value added tax.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.5. Stocks and Work in Progress

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average number of employees

Average number of employees, including directors, during the year was 6 (2016: 7)

Candico Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2016	30,000
As at 31 March 2017	30,000
Amortisation	
As at 1 April 2016	15,000
Provided during the period	1,500
As at 31 March 2017	16,500
Net Book Value	
As at 31 March 2017	13,500
As at 1 April 2016	15,000

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2016	4,995	11,148	16,143
As at 31 March 2017	4,995	11,148	16,143
Depreciation			
As at 1 April 2016	4,327	10,379	14,706
Provided during the period	167	192	359
As at 31 March 2017	4,494	10,571	15,065
Net Book Value			
As at 31 March 2017	501	577	1,078
As at 1 April 2016	668	769	1,437

Candico Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	1,926	1,925
Prepayments and accrued income	199	208
	<u>2,125</u>	<u>2,133</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	10,121	9,577
Other taxes and social security	167	175
VAT	2,950	3,224
Accruals and deferred income	1,008	2,058
Directors' loan accounts	25,398	19,720
	<u>39,644</u>	<u>34,754</u>

8. Controlling Party

The company's controlling parties are Mr David Plant and Mrs Janet Plant by virtue of their ownership of 100% of the issued share capital in the company (50% each).

9. General Information

Candico Limited Registered number 05717934 is a limited by shares company incorporated in England & Wales. The Registered Office is Alexandra House, 74 Moorland Road, Stoke-on-Trent, Staffs, ST6 1DY.

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.