

**CANDICO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Arthur G Edwards & Co Limited

Chartered Certified Accountants

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Candico Limited
Financial Statements
For The Year Ended 31 March 2019

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Candico Limited
Balance Sheet
As at 31 March 2019

Registered number: 05717934

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		10,500		12,000
Tangible Assets	4		607		809
			<u>11,107</u>		<u>12,809</u>
CURRENT ASSETS					
Stocks		13,750		14,250	
Debtors	5	1,373		1,703	
Cash at bank and in hand		<u>1,569</u>		<u>900</u>	
		16,692		16,853	
Creditors: Amounts Falling Due Within One Year	6	<u>(36,611)</u>		<u>(37,605)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(19,919)</u>		<u>(20,752)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,812)</u>		<u>(7,943)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(115)</u>		<u>(154)</u>
NET ASSETS			<u>(8,927)</u>		<u>(8,097)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			<u>(8,929)</u>		<u>(8,098)</u>
SHAREHOLDERS' FUNDS			<u>(8,927)</u>		<u>(8,096)</u>

Candico Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Plant

31/10/2019

The notes on pages 3 to 5 form part of these financial statements.

Candico Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

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.

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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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. Taxation

Deferred tax is recognised on timing differences between the carrying amounts of assets in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are measured at the tax rates that are expected to apply in the period in which the assets are realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities.

1.7. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was 5 (2018: 6).

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2018	30,000
As at 31 March 2019	30,000
Amortisation	
As at 1 April 2018	18,000
Provided during the period	1,500
As at 31 March 2019	19,500
Net Book Value	
As at 31 March 2019	10,500
As at 1 April 2018	12,000

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2018	4,995	11,148	16,143
As at 31 March 2019	4,995	11,148	16,143
Depreciation			
As at 1 April 2018	4,619	10,715	15,334
Provided during the period	94	108	202
As at 31 March 2019	4,713	10,823	15,536
Net Book Value			
As at 31 March 2019	282	325	607
As at 1 April 2018	376	433	809

Candico Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	1,197	1,197
Prepayments and accrued income	176	353
Other debtors	-	153
	<u>1,373</u>	<u>1,703</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	3,332	6,557
VAT	1,660	1,604
Accruals and deferred income	1,207	1,207
Directors' loan accounts	30,412	28,237
	<u>36,611</u>	<u>37,605</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. Controlling Party

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

9. General Information

Candico Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05717934. 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.