

**CANDICO LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

Arthur G Edwards & Co Limited

Chartered Certified Accountants

Alexandra House  
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Staffs  
ST6 1DY

**Candico Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2020**

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**Candico Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 05717934

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		9,000		10,500
Tangible Assets	4		456		607
			<u>9,456</u>		<u>11,107</u>
<b>CURRENT ASSETS</b>					
Stocks		12,950		13,750	
Debtors	5	1,376		1,373	
Cash at bank and in hand		<u>1,347</u>		<u>1,569</u>	
		15,673		16,692	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(35,148 )</u>		<u>(36,611 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(19,475 )</u>		<u>(19,919 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(10,019 )</u>		<u>(8,812 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(87 )</u>		<u>(115 )</u>
<b>NET LIABILITIES</b>			<u>(10,106 )</u>		<u>(8,927 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and Loss Account			<u>(10,108 )</u>		<u>(8,929 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(10,106)</u>		<u>(8,927)</u>

**Candico Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 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

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**Mr David Plant**

Director

**16/12/2020**

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 2020**

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**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 as follows: 5 (2019: 5)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	30,000
As at 31 March 2020	30,000
<b>Amortisation</b>	
As at 1 April 2019	19,500
Provided during the period	1,500
As at 31 March 2020	21,000
<b>Net Book Value</b>	
As at 31 March 2020	9,000
As at 1 April 2019	10,500

**4. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2019	4,995	11,148	16,143
As at 31 March 2020	4,995	11,148	16,143
<b>Depreciation</b>			
As at 1 April 2019	4,713	10,823	15,536
Provided during the period	70	81	151
As at 31 March 2020	4,783	10,904	15,687
<b>Net Book Value</b>			
As at 31 March 2020	212	244	456
As at 1 April 2019	282	325	607

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,217	1,197
Prepayments and accrued income	159	176



**Candico Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,320	3,332
VAT	766	1,660
Accruals and deferred income	1,261	1,207
Directors' loan accounts	26,801	30,412
	<u>35,148</u>	<u>36,611</u>

**7. Share Capital**

	<b>2020</b>	<b>2019</b>
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.