

**CANDICO LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Arthur G Edwards & Co Limited

Chartered Certified Accountants

Alexandra House  
74 Moorland Road  
Stoke-on-Trent  
Staffs  
ST6 1DY

**Candico Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2021**

---

**Contents**

	<b>Page</b>
Balance Sheet	2—3
Notes to the Financial Statements	4—6

**Candico Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 05717934

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		7,500		9,000
Tangible Assets	4		292		456
			<u>7,792</u>		<u>9,456</u>
<b>CURRENT ASSETS</b>					
Stocks		6,500		12,950	
Debtors	5	439		1,376	
Cash at bank and in hand		<u>497</u>		<u>1,347</u>	
		7,436		15,673	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(29,668 )</u>		<u>(35,148 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(22,232 )</u>		<u>(19,475 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(14,440 )</u>		<u>(10,019 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(87 )</u>		<u>(87 )</u>
<b>NET LIABILITIES</b>			<u>(14,527 )</u>		<u>(10,106 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and Loss Account			<u>(14,529 )</u>		<u>(10,108 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(14,527)</u>		<u>(10,106)</u>

**Candico Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

---

For the year ending 31 March 2021 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**

Director

**09/12/2021**

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

## **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 (2020: 5)

**Candico Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2020	30,000
As at 31 March 2021	30,000
<b>Amortisation</b>	
As at 1 April 2020	21,000
Provided during the period	1,500
As at 31 March 2021	22,500
<b>Net Book Value</b>	
As at 31 March 2021	7,500
As at 1 April 2020	9,000

**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 2020	4,995	11,148	16,143
Additions	-	1,033	1,033
Disposals	-	(1,100 )	(1,100 )
As at 31 March 2021	4,995	11,081	16,076
<b>Depreciation</b>			
As at 1 April 2020	4,783	10,904	15,687
Provided during the period	53	44	97
As at 31 March 2021	4,836	10,948	15,784
<b>Net Book Value</b>			
As at 31 March 2021	159	133	292
As at 1 April 2020	212	244	456

**Candico Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

---

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	353	1,217
Prepayments and accrued income	86	159
	<u>439</u>	<u>1,376</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,337	6,320
VAT	-	766
Accruals and deferred income	983	1,261
Directors' loan accounts	25,348	26,801
	<u>29,668</u>	<u>35,148</u>

**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</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 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.