

Statement of Consent to Prepare Abridged Financial Statements

All of the members of CALACO LIMITED have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 09405306

CALACO LIMITED

Filleted Unaudited Abridged Financial Statements

31 March 2017

CALACO LIMITED

Abridged Financial Statements

Year ended 31 March 2017

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CALACO LIMITED

Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	1,602	1,473
Current assets			
Debtors		11,504	37,955
Cash at bank and in hand		49,374	43,130
		60,878	81,085
Creditors: amounts falling due within one year		20,592	39,079
Net current assets		40,286	42,006
Total assets less current liabilities		41,888	43,479
Provisions			
Taxation including deferred tax		304	295
Net assets		41,584	43,184
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		40,584	42,184
Shareholders funds		41,584	43,184

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

CALACO LIMITED

Abridged Statement of Financial Position *(continued)*

31 March 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 12 December 2017 , and are signed on behalf of the board by:

Mr L Bonetto

Director

Company registration number: 09405306

CALACO LIMITED

Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 26 January 2015	—	—	—
Profit for the year		114,734	114,734
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Total comprehensive income for the year	—	114,734	114,734
Issue of shares	1,000	—	1,000
Dividends paid and payable	—	(72,550)	(72,550)
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Total investments by and distributions to owners	1,000	(72,550)	(71,550)
At 31 March 2016	1,000	42,184	43,184
Profit for the year		45,400	45,400
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Total comprehensive income for the year	—	45,400	45,400
Dividends paid and payable	—	(47,000)	(47,000)
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Total investments by and distributions to owners	—	(47,000)	(47,000)
At 31 March 2017	1,000	40,584	41,584
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CALACO LIMITED

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Northern Cross, Basing View, Basingstoke, RG21 4HL.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 26 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

The number of employees includes the director.

5. Tangible assets

	£
Cost	
At 1 April 2016	1,681
Additions	732

At 31 March 2017	2,413

Depreciation	
At 1 April 2016	208
Charge for the year	603

At 31 March 2017	811

Carrying amount	
At 31 March 2017	1,602

At 31 March 2016	1,473

6. Related party transactions

During the year Mr L Bonetto , managing director and controlling shareholder ,received dividends of £28,800 and Mrs P Bonetto (his wife and shareholder) received dividends of £18,800 on their respective £1 ordinary share holdings.

7. Controlling party

The company was under the control of Mr L Bonetto throughout the current period. Mr L Bonetto is the managing director and 60% majority shareholder. In addition, his wife Mrs P Bonetto holds 40% of the ordinary share capital .

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 26 January 2015.

No transitional adjustments were required in equity or profit or loss for the period.

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.