

# Calaco Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2018

# **Calaco Limited**

## **Contents**

Abridged Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abridged Financial Statements	<u>3</u> to <u>6</u>

# Calaco Limited

## (Registration number: 09405306) Abridged Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	999	1,602
<b>Current assets</b>			
Debtors		515	11,504
Cash at bank and in hand		10,240	49,373
		<u>10,755</u>	<u>60,877</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(610)</u>	<u>(19,591)</u>
<b>Net current assets</b>		<u>10,145</u>	<u>41,286</u>
<b>Total assets less current liabilities</b>		11,144	42,888
<b>Creditors: Amounts falling due after more than one year</b>		17,248	-
<b>Provisions for liabilities</b>		(304)	(304)
<b>Accruals and deferred income</b>		<u>(1,000)</u>	<u>(1,000)</u>
<b>Net assets</b>		<u>27,088</u>	<u>41,584</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>26,088</u>	<u>40,584</u>
<b>Total equity</b>		<u>27,088</u>	<u>41,584</u>

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

**Calaco Limited**

**(Registration number: 09405306)**

**Abridged Balance Sheet as at 31 March 2018**

Approved and authorised by the director on 6 October 2018

.....

Mr Luca Bonetto

Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Page 2

# **Calaco Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom .

The address of its registered office is:

5th Floor, North Side  
7/10 Chandos Street  
London  
W1G 9DQ

These financial statements were authorised for issue by the director on 6 October 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## Calaco Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% Straightline

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Calaco Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	2,413	2,413
At 31 March 2018	2,413	2,413
<b>Depreciation</b>		
At 1 April 2017	811	811
Charge for the year	603	603
At 31 March 2018	1,414	1,414
<b>Carrying amount</b>		
At 31 March 2018	999	999
At 31 March 2017	1,602	1,602

### 4 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

## Calaco Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

#### 5 Dividends

	2018 £	2017 £
Interim dividend of £Nil (2017 - £47,000.00) per ordinary share	16,000	47,000
	<u><u>          </u></u>	<u><u>          </u></u>

#### 6 Related party transactions

##### Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	-	71,798
	<u><u>          </u></u>	<u><u>          </u></u>

Page 6

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.