Registered number: 10670078

## CAAN INNOVATIONS LTD UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3NT Ltd 38 Arden Road Desborough Kettering Northants NN14 2WJ

# CAAN Innovations Ltd Unaudited Financial Statements For The Year Ended 31 March 2023

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# CAAN Innovations Ltd Accountant's Report For The Year Ended 31 March 2023

#### Report to the directors on the preparation of the unaudited statutory accounts of CAAN Innovations Ltd for the year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of CAAN Innovations Ltd for the year ended 31 March 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations.

This report is made solely to the directors of CAAN Innovations Ltd, as a body, in accordance with the terms of our engagement letter dated 03 December 2018. Our work has been undertaken solely to prepare for your approval the accounts of CAAN Innovations Ltd and state those matters that we have agreed to state to the directors of CAAN Innovations Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CAAN Innovations Ltd and its directors, as a body, for our work or for this report.

It is your duty to ensure that CAAN Innovations Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets. liabilities, financial position and profit or loss of CAAN Innovations Ltd . You consider that CAAN Innovations Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of CAAN Innovations Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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3	igned	
_		
L	aurence Denton	
2	2/12/2023	
3	NT Ltd	
	R Arden Road	
	csborough	
K	ettering	

Northants NN14 2WJ

# CAAN Innovations Ltd Balance Sheet As At 31 March 2023

Registered number: 10670078

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4	-	1,314		1,335
			. 21.4		. 225
CURRENT ASSETS			1,314		1,335
Stocks	5	23,181		29,665	
Debtors	6	8,378			
Cash at bank and in hand		21,184	_	40,048	
		52,743		69,713	
Creditors: Amounts Falling Due Within One Year	7	(10,382)	-	(18,283)	
NET CURRENT ASSETS (LIABILITIES)		-	42,361	-	51,430
TOTAL ASSETS LESS CURRENT LIABILITIES		-	43,675		52,765
Creditors: Amounts Falling Due After More Than One Year	8		(43,065)		(45,279)
PROVISIONS FOR LIABILITIES				-	
Deferred Taxation		-	(250)		(254)
NET ASSETS		_	360	_	7,232
CAPITAL AND RESERVES		-		•	
Called up share capital	9		2		2
Profit and Loss Account		_	358		7,230
SHAREHOLDERS' FUNDS		=	360	=	7,232

## CAAN Innovations Ltd Balance Sheet (continued) As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mrs A K Bridgeford-Brice

Director

Director

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

22/12/2023

## CAAN Innovations Ltd Notes to the Financial Statements For The Year Ended 31 March 2023

#### 1. General Information

CAAN Innovations Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10670078. The registered office is 124 City Road, London, EC1V 2NX.

#### 2. Accounting Policies

#### 2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

#### 2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

#### 2.3. 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:

Fixtures & Fittings

25% Reducing Balance

### 2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

#### 2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset 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 and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## 3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

# CAAN Innovations Ltd Notes to the Financial Statements (continued) For The Year Ended 31 March 2023

Key Process         Firther & Firt	4. Tangible Assets		
Cost         3.33           As at JApril 2022         3.55           As at JApril 2022         2.04           Provided during the period         4.38           As at JApril 2022         2.04           Provided during the period         4.38           As at 31 March 2023         2.64           As at 31 March 2023         1,314           As at 1 April 2022         2.02           5. Stocks         2.023         2022           Finished goods         2.03         2.06           6. Deltors         2.03         2.06           C. Deltors         2.023         2.02           Due within one year         2.02         2.06           Directors' loan accounts         8.378         2.02           7. Creditors: Amounts Falling Duc Within One Year         2.02         2.02           Trade creditors         4.064         1.054           Corporation tax         4.064         1.056           Corporation tax         4.076         2.02           Other trace, and social security         2.02         2.02           VAT         2.02         2.02         2.02           Corporation tax         1.08         2.02         2.02			
As at I April 2022         3,395           Additions         417           As at 31 March 2023         2,204           Provided during the period         438           As at 31 March 2023         2,642           Net Book Value         1,314           As at 1 April 2022         1,315           S. Stocks         2023         2023           Finished goods         23,181         29,665           Finished goods         23,181         29,665           6. Debtors         2023         2022           Due within one year         2023         2024           Due within one year         2023         2024           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2023         2022           Copporation ta         4,04         1,04           Copporation ta         1,09         4,04           Other taxes and social security         2,09         1,03           Other creditors         1,09         4,00           Copporation tax         1,09         4,00           Other creditors         2,096         1,78           Other creditors         2,096 <t< th=""><th></th><th></th><th>£</th></t<>			£
Additions         417           As at 3 March 2023         5           Depreciation         2,004           As at 1 April 2022         438           As at 3 March 2023         2,604           As at 3 March 2023         1,114           As at 1 April 2022         2023         2023           5. Stocks         21,181         29,665           Finished goods         21,181         29,665           6. Debtors         2023         2025           Comparation tax         2033         2025           Due within one year         2023         2025           Due within one year         2023         2025           Due within one year         2023         2025           Drectors' loan accounts         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2022           Trade creditors         4,064         1,064           Copporation tax         4,004         1,064           Other taxes and social security         2,026         1,783           Other taxes and social security         2,026         1,783           Other creditors         2,006         1,783           Comparation tax         1,007			
As al 31 March 2023   3,856     Depreciation			
Peperelation			
As at I April 2022         2,048           Provided during the period         438           As at 31 March 2023         2,042           Net Book Value         1,314           As at 1 April 2022         1,335           5. Stocks         2023         2025           Finished goods         23,181         29,655           Finished goods         23,181         29,655           6. Debtors         2023         2022           Comments         2023         2025           pue within one year         8,378         2           Due within accounts         8,378         2           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2023         2022           8. 378         -         -           9. Creditors: Amounts Falling Due Within One Year         2023         2023           9. Creditors: Amounts Falling Due Within One Year         2023         2023 </td <td>As at 31 March 2023</td> <td></td> <td>3,956</td>	As at 31 March 2023		3,956
Provided during the period         48           As an 31 March 2023         2,642           Net Book Value         1,314           As an 31 March 2023         1,335           5. Stocks         2023         2022           Finished goods         23,181         29,665           6. Debtors         2023         2025           6. Debtors         2023         2025           Due within one year         2         2           Due counts         8,378         3           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2         2           Trade creditions         4,064         10,961           Corporation tax         1,096         1,961           Other taxes and social security         2,024         2           VAT         2,666         1,181         2           Accruals and deferred income         7,20         68           Directors' loan accounts         1,181         2           1, 181         2         2           1, 20         4         4           1, 20         4         4           1, 20         4			
3. (4.04)           Net Book Value           As at 31 March 2023         1,314           As at 1 April 2022         1,335           5. Stocks           Finished goods         2023         2025           Epiloshof         23,181         29,665           6. Debtors         2033         2022           Due within one year           Due within one year         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2025           5. Creditors: Amounts Falling Due Within One Year         2023         2025           Corporation tax         4,064         10,561           Corporation tax         4,064         10,561           Corporation tax         4,064         10,561           Other raxes and social security         2,023         2,022           VAT         2,096         1,783           Other resilions         3,181         2,023           Accurates and deferred income         720         680           Directors' loan accounts         1,812         2,024           Accurates and deferred income         720         680           Directors' loan accounts         1,812 <t< td=""><td></td><td></td><td></td></t<>			
Net Book Value         As at 31 March 2023         1,314           As at 1 April 2022         1,335           5. Stocks         2023         2022           Finished goods         23,181         29,665           6. Dehtors         2033         2022           6. Dehtors         2023         2022           Due within one year         2         £           Directors' loan accounts         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2023         2022           7. Creditors: Amounts Falling Due Within One Year         2         2           7. Creditors: Amounts Falling Due Within One Year         2         2           2. Creditors: Amounts Falling Due Within One Year         2         2           2. Creditors: Amounts Falling Due Within One Year         2         2           2. Creditors: Amounts Falling Due Within One Year         2         2           2. Creditors: Amounts Falling Due Within One Year         2         2           2. Creditors: Amounts Falling Due Within One Year         2         2           2. Creditors: Amounts Falling Due Within One Year         2         2           2. Creditors:	Provided during the period		
1,314	As at 31 March 2023		2,642
Stocks			
5. Stocks         2023         2022           £         £         £           Finished goods         23,181         29,665           6. Debtors         2023         2022           £         £         £           Due within one year         2023         2022           Directors' loan accounts         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2022           £         £         £           Trade creditors         4,064         10,961           Corporation tax         4,064         10,961           Corporation tax         1,090         459           Other creditors         1,812         -           Other creditors         1,812         -           Other creditors         1,812         -           Accruals and deferred income         720         680           Director's loan accounts         4,176         4,176	As at 31 March 2023		1,314
Finished goods   2023   2022   £	As at 1 April 2022		1,335
Finished goods         £         £           23,181         29,665           23,181         29,665           6. Dehtors         23,181         29,665           6. Dehtors         2023         2022           £         £         £           Due within one year         8,378	5. Stocks		
Prinshed goods   23,181   29,665   23,181   29,665   23,181   29,665   23,181   29,665   23,181   29,665   20,23   2022   £ £ £   2023   2022   2023   2022   2023   202		2023	2022
Debtors         23,181         29,665           Due within one year         2023         2022           Directors' loan accounts         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2022           f.         £           Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176			
Debtors         2023 2022           £         £           Due within one year         8,378         -           Directors' loan accounts         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2022           £         £         £           Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         720         680           Directors' loan accounts         -         4,176	Finished goods	23,181	29,665
Due within one year         £         £           Directors' loan accounts         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2022           £         £           Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176		23,181	29,665
Due within one year         £         £           Directors' loan accounts         8,378         -           7. Creditors: Amounts Falling Due Within One Year         2023         2022           £         £           Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176	6. <b>Debtors</b>		
Due within one year         8,378         -           Directors' loan accounts         8,378         -           7. Creditors: Amounts Falling Duc Within One Year         2023         2022           £         £         £           Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176			
Directors' loan accounts         8,378         -           8,378         -           7. Creditors: Amounts Falling Duc Within One Year         2023         2022           £         £           Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176		£	£
8,378       -         7. Creditors: Amounts Falling Due Within One Year         2023       2022         £       £         Trade creditors       4,064       10,961         Corporation tax       1,090       459         Other taxes and social security       -       224         VAT       2,696       1,783         Other creditors       1,812       -         Accruals and deferred income       720       680         Directors' loan accounts       -       4,176		0.470	
7. Creditors: Amounts Falling Due Within One Year         2023       2022         £       £         Trade creditors       4,064       10,961         Corporation tax       1,090       459         Other taxes and social security       -       224         VAT       2,696       1,783         Other creditors       1,812       -         Accruals and deferred income       720       680         Directors' loan accounts       -       4,176	Directors' loan accounts		
t         £         £           Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176		<u>8,378</u>	-
Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176	7. Creditors: Amounts Falling Due Within One Year		
Trade creditors         4,064         10,961           Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176		2023	2022
Corporation tax         1,090         459           Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176		£	£
Other taxes and social security         -         224           VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176			10,961
VAT         2,696         1,783           Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176		1,090	
Other creditors         1,812         -           Accruals and deferred income         720         680           Directors' loan accounts         -         4,176	-		
Accruals and deferred income 720 680 Directors' loan accounts - 4,176			1,783
Directors' loan accounts 4,176			-
	Directors touth accounts		
		10,382	18,283

# CAAN Innovations Ltd Notes to the Financial Statements (continued) For The Year Ended 31 March 2023

8. Creditors: Amounts Falling Due After More Than One	e Year				
				2023	2022
				£	£
Bank loans				43,065	45,279
			=	43,065	45,279
9. Share Capital					
				2023	2022
Allotted, called up and fully paid				£	£
2 Ordinary Shares of £ 1.000 each			=	2	2
10. Directors Advances, Credits and Guarantees					
Included within Debtors are the following loans to directors:					
	As at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2023
	£	£	£	£	£
Mrs Annalicia Bridgeford-Brice	8,378				8,378
The above loan is unsecured, interest free and repayable on der	nand. The loan was r	epaid by 30th Sep	otember 2023.		
Dividends paid to directors					
				2023	2022
				£	£
Mr C C Bridgeford-Brice				2,500	2,500
Mrs A K Bridgeford-Brice				9,000	10,500

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.