

**REGISTERED NUMBER: 03531160 (England and Wales)**

**CALICO INTERIORS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**FOR THE YEAR ENDED 31 MARCH 2019**

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**CALICO INTERIORS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

Mrs P Nash  
Mrs S L Mitchell  
Mr D Roberts  
Mrs L A Beach  
Mrs N J Cole

**REGISTERED OFFICE:**

Lambsquay Road  
Milkwall  
Coleford  
Gloucestershire  
GL16 8QA

**REGISTERED NUMBER:**

03531160 (England and Wales)

**ACCOUNTANTS:**

Lockett & Co  
Chartered Certified Accountants  
Shelton House  
Coningsby Street  
Hereford  
Herefordshire  
HR1 2DY

**CALICO INTERIORS LIMITED (REGISTERED NUMBER: 03531160)**

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		178,376		145,355
Investment property	5		<u>-</u>		<u>250,000</u>
			178,376		395,355
<b>CURRENT ASSETS</b>					
Stocks		23,260		12,871	
Debtors	6	394,138		60,592	
Cash at bank and in hand		<u>106,360</u>		<u>50,970</u>	
		523,758		124,433	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>386,181</u>		<u>224,774</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>137,577</u>		<u>(100,341)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			315,953		295,014
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(8,144)		(13,883)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,747)</u>		<u>(30,522)</u>
<b>NET ASSETS</b>			<u>296,062</u>		<u>250,609</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			115		110
Share premium			495		-
Profit and loss reserve - non distributable	10		-		161,386
Retained earnings			<u>295,452</u>		<u>89,113</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>296,062</u>		<u>250,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 November 2019 and were signed on its behalf by:

Mrs P Nash - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Calico Interiors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, except for modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents the fair value of goods sold and services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the period end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off the cost of each asset less its estimated residual value over its estimated useful life, or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property improvements	- 5% on reducing balance
Plant and machinery	- 25% on reducing balance
Furniture, fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Financial assets and financial liabilities are recognised on the balance sheet when the entity becomes party to the contractual provisions of the financial instrument.

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2018 - 28 ) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2018	121,221	158,926	280,147
Additions	-	53,344	53,344
Disposals	-	(300)	(300)
At 31 March 2019	<u>121,221</u>	<u>211,970</u>	<u>333,191</u>
<b>DEPRECIATION</b>			
At 1 April 2018	23,901	110,891	134,792
Charge for year	4,865	15,158	20,023
At 31 March 2019	<u>28,766</u>	<u>126,049</u>	<u>154,815</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>92,455</u>	<u>85,921</u>	<u>178,376</u>
At 31 March 2018	<u>97,320</u>	<u>48,035</u>	<u>145,355</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	250,000
Disposals	(250,000)
At 31 March 2019	-
<b>NET BOOK VALUE</b>	
At 31 March 2019	-
At 31 March 2018	250,000

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	161,581	58,108
Amounts owed by group undertakings	231,549	-
Other debtors	1,008	2,484
	<u>394,138</u>	<u>60,592</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	26,581	-
Hire purchase contracts	5,739	9,123
Trade creditors	132,917	83,044
Amounts owed to group undertakings	-	2,147
Taxation and social security	95,454	31,458
Other creditors	125,490	99,002
	<u>386,181</u>	<u>224,774</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts	<u>8,144</u>	<u>13,883</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdraft	26,581	-
Hire purchase contracts	<u>13,883</u>	<u>23,006</u>
	<u>40,464</u>	<u>23,006</u>

The bank borrowing is secured by a legal mortgage and debenture over the company's assets.  
 Net obligations under hire purchase contracts are secured on individual assets financed by such agreements.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**10. RESERVES**

	Profit and loss reserve - non distributable £
At 1 April 2018	161,386
Transfer to profit and loss	<u>(161,386)</u>
At 31 March 2019	<u>-</u>

This non-distributable reserve relates to unrealised gains less attributable deferred tax, on investment property carried at fair value, transferred to profit and loss reserve, upon realisation.

**11. OTHER FINANCIAL COMMITMENTS**

At 31 March 2019, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £12,236 (2018 - £27,696).

The company has provided a cross company guarantee, in support of its parent company's bank facility.

**12. RELATED PARTY DISCLOSURES**

**SKL Enterprises Limited**

Parent company 95.65% Holding (2018 - 100% Holding)

During the year ended 31 March 2019, the following transactions were made between the companies:

	2019 £	2018 £
Dividends to SKL Enterprises Limited	<u>205,000</u>	<u>10,000</u>
Sale of Investment property to SKL Enterprises Limited	<u>250,000</u>	<u>-</u>
Loan funds provided to SKL Enterprises Limited	<u>186,549</u>	<u>7,853</u>
Balances at year end : Owed by SKL Enterprises Limited	<u>231,549</u>	<u>-</u>
Owed to SKL Enterprises Limited	<u>-</u>	<u>2,147</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**CALICO INTERIORS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Calico Interiors Limited for the year ended 31 March 2019 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Calico Interiors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Calico Interiors Limited and state those matters that we have agreed to state to the Board of Directors of Calico Interiors Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Calico Interiors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Calico Interiors Limited. You consider that Calico Interiors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Calico Interiors Limited. 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 statutory financial statements.

Lockett & Co  
Chartered Certified Accountants  
Shelton House  
Coningsby Street  
Hereford  
Herefordshire  
HR1 2DY

21 November 2019

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.