COMPANY REGISTRATION NUMBER: 05011445

Capagi Limited

Filleted Unaudited Financial Statements

For the year ended

31 January 2021

Capagi Limited

Financial Statements

Year ended 31st January 2021

Contents

Capagi Limited

Statement of Financial Position

31 January 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	4		1,211,633		1,195,265
Current assets					
Debtors	5	7,248		949	
Cash at bank and in hand		29,441		34,801	
		36,689		35,750	
Creditors: amounts falling due within one year	6	70,095		65,200	
Net current liabilities			33,406		29,450
Total assets less current liabilities			1,178,227		1,165,815
Creditors: amounts falling due after more than one year	7		288,856		293,827
Provisions					
Taxation including deferred tax			309		212
Net assets			889,062		871,776
Capital and reserves					
Called up share capital			1,000		1,000
Revaluation reserve			649,304		649,304
Profit and loss account			238,758		221,472
Shareholders funds			889,062		871,776

These 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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31st January 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 7 September 2021 , and are signed on behalf of the board by:

Mr. G.A. Muratore

Director

Company registration number: 05011445

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 18 Hillery Road, Worcester, WR5 1RE.

2. Statement of compliance

These 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

(i) 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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(iii) Revenue recognition

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

(iv) 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.

(v) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(vi) Depreciation

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:

Plant & machinery	-	25% reducing balance
Fixtures, fittings & equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

(vii) Provisions

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 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.

(viii) 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. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	£	**£**
Cost					
At 1st February 2020	1,194,147	3,731	6,715	500	**1,205,093**
Additions	15,862	–	1,047	–	**16,909**
At 31st January 2021	1,210,009	3,731	7,762	500	**1,222,002**
Depreciation					
At 1st February 2020	–	3,679	5,650	499	**9,828**
Charge for the year	–	13	528	–	**541**
At 31st January 2021	–	3,692	6,178	499	**10,369**
Carrying amount					
At 31st January 2021	1,210,009	39	1,584	1	**1,211,633**
At 31st January 2020	1,194,147	52	1,065	1	1,195,265

5. Debtors

	2021	2020
	£	£
Other debtors	**7,248**	949

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	**14,049**	11,267
Corporation tax	**7,782**	8,532
Other creditors	**48,264**	45,401
	70,095	65,200

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	**288,856**	293,827

8. Directors' advances, credits and guarantees

There were no transactions involving directors during the year which need to be reported upon.

9. Related party transactions

A total of £6,000 (2020 - £12,000) was paid to the directors by way of dividends on their equity shares.