

C.A. HOLDINGS LTD
PREVIOUSLY KNOWN AS C.A. HOLDINGS PLC
Strategic Report, Directors' Report and
Financial Statements
for the Year Ended 31 May 2020



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for the year ended 31 May 2020**

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C.A. HOLDINGS LTD

**Company Information
for the year ended 31 May 2020**

Directors:	E Atkin C J Atkin R J Atkin L E Atkin
Secretaries:	B Gold R I Harris
Registered office:	16 Rosemont Road London NW3 6NE
Registered number:	05546528 (England and Wales)
Auditors:	Haines Watts Chartered Accountants and Statutory Auditor New Derwent House 69-73 Theobalds Road London WC1X 8TA
Bankers:	Handlesbanken AB 3rd Floor 26 Jermyn Street London SW1Y 6JD

**Strategic Report
for the year ended 31 May 2020**

The directors present their strategic report for the year ended 31 May 2020.

Review of business

The company's loss after tax for the year is £33,172 (2019: £45,408 loss).

Key performance indicators

	2020	2019
Profit/(loss) on ordinary activities before taxation	(33,153)	(45,408)
Current assets as a % of current liabilities	40.3%	38.8%

Future developments

All loans from related parties have been confirmed as being available for the next twelve months.

Employee involvement

All employees are kept informed of the company's financial results, the quality levels achieved, the progress in the pursuit of new products and services, and other relevant matters.

Going concern

The financial statements have been prepared on a going concern basis. The going concern accounting policy sets out certain factors relevant to the directors' consideration in reaching this assessment.

Disabled persons

The company gives full consideration to applications for employment for disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person.

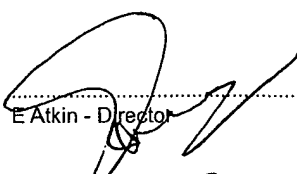
Where existing employees become disabled during the year it is the company's policy, wherever practicable, to provide training and career development and promotion to disabled employees wherever appropriate.

Creditor payment policy

It is the company's policy to settle all debts with its creditors on a timely basis, taking account of the credit period given by each supplier.

At 31 May 2020, the company has an average of 1.5 days (2019: 12 days) purchases outstanding in trade creditors.

On behalf of the board:


.....
E Atkin - Director

Date: 18-05-2021

**Directors' Report
for the year ended 31 May 2020**

The directors present their report with the financial statements of the company for the year ended 31 May 2020.

Change of name

The company passed a special resolution on 20 March 2020 changing its name from C.A. Holdings Plc to C.A. Holdings Ltd.

Principal activity

The principal activity of the company in the year under review was that of a holding company.

Dividends

No dividends will be distributed for the year ended 31 May 2020.

Directors

The directors shown below have held office during the whole of the period from 1 June 2019 to the date of this report.

E Atkin
C J Atkin
R J Atkin
L E Atkin

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

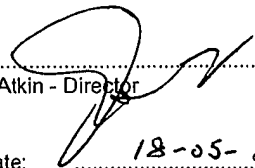
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board:


.....
E Atkin - Director

Date: 18-05-2021
.....

**Independent Auditors' Report to the Members of
C.A. Holdings Ltd**

Opinion

We have audited the financial statements of C.A. Holdings Ltd (the 'company') for the year ended 31 May 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The directors' view on the impact of COVID-19 is disclosed in the accounting policies.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Directors' Report, but does not include the financial statements and our Auditors' Report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

**Independent Auditors' Report to the Members of
C.A. Holdings Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Staunton (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants and Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

26 May 2021

Statement of Comprehensive Income
for the year ended 31 May 2020

	Notes	2020 £	2019 £
Turnover		399,606	604,000
Administrative expenses		<u>(432,774)</u>	<u>(649,410)</u>
Operating loss		<u>(33,168)</u>	<u>(45,410)</u>
Interest receivable and similar income		<u>(4)</u>	<u>2</u>
Loss before taxation	5	<u>(33,172)</u>	<u>(45,408)</u>
Tax on loss	6	<u>-</u>	<u>-</u>
Loss for the financial year		<u>(33,172)</u>	<u>(45,408)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>(33,172)</u></u>	<u><u>(45,408)</u></u>

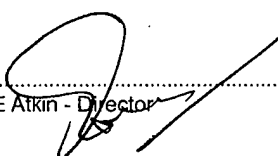
The notes form part of these financial statements

C.A. HOLDINGS LTD (REGISTERED NUMBER: 05546528)

Balance Sheet
31 May 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	7		15,324		28,554
Current assets					
Debtors	8	5,464,622		5,033,446	
Cash at bank		38,328		116,236	
		<u>5,502,950</u>		<u>5,149,682</u>	
Creditors					
Amounts falling due within one year	9	13,654,555		13,281,345	
		<u>13,654,555</u>		<u>13,281,345</u>	
Net current liabilities			<u>(8,151,605)</u>		<u>(8,131,663)</u>
Total assets less current liabilities			<u>(8,136,281)</u>		<u>(8,103,109)</u>
Capital and reserves					
Called up share capital	10		355,750		355,750
Retained earnings	11		<u>(8,492,031)</u>		<u>(8,458,859)</u>
Shareholders' funds			<u>(8,136,281)</u>		<u>(8,103,109)</u>

The financial statements were approved by the Board of Directors and authorised for issue on 18-05-2021 and were signed on its behalf by:


E Atkin - Director

The notes form part of these financial statements

**Statement of Changes in Equity
for the year ended 31 May 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 June 2018	355,750	(8,413,451)	(8,057,701)
Changes in equity			
Total comprehensive income	-	(45,408)	(45,408)
Balance at 31 May 2019	355,750	(8,458,859)	(8,103,109)
Changes in equity			
Total comprehensive income	-	(33,172)	(33,172)
Balance at 31 May 2020	355,750	(8,492,031)	(8,136,281)

The notes form part of these financial statements

Cash Flow Statement
for the year ended 31 May 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	15	(77,904)	19,025
Net cash from operating activities		<u>(77,904)</u>	<u>19,025</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(16,200)
Interest received		(4)	2
Net cash from investing activities		<u>(4)</u>	<u>(16,198)</u>
(Decrease)/increase in cash and cash equivalents		<u>(77,908)</u>	<u>2,827</u>
Cash and cash equivalents at beginning of year	16	116,236	113,409
Cash and cash equivalents at end of year	16	<u><u>38,328</u></u>	<u><u>116,236</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 May 2020**

1. Statutory information

C A Holdings Ltd is a private limited 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

Following the emergence and spread of the coronavirus (COVID-19) the directors have examined the possible effects on the business of the company and believe its impact will be minimal with no disruption to operations.

The company meets its day-to-day working capital requirements through its directors' loans. The directors will provide the necessary financial support to enable the company to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. The directors, therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents management fees receivable for head office costs incurred on behalf of connected companies and is stated net of VAT.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its useful life, as follows:

Fixtures and fittings	25% straight line
Motor vehicles	15% straight line

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.

Financial instruments policy

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Notes to the Financial Statements - continued
for the year ended 31 May 2020

3. Employees and directors

	2020	2019
	£	£
Wages and salaries	212,882	229,131
Social security costs	26,418	22,206
Other pension costs	20,000	14,815
	<u>259,300</u>	<u>266,152</u>

The average number of employees during the year was as follows:

	2020	2019
Administration	<u>5</u>	<u>5</u>

4. Directors' emoluments

	2020	2019
	£	£
Directors' remuneration	<u>10,000</u>	<u>10,000</u>

5. Loss before taxation

The loss is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	13,230	17,539
Auditor Fees	<u>5,000</u>	<u>7,500</u>

6. Taxation

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 May 2020 nor for the year ended 31 May 2019.

7. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 June 2019	175,380	41,747	217,127
Disposals	(1,056)	(25,547)	(26,603)
At 31 May 2020	<u>174,324</u>	<u>16,200</u>	<u>190,524</u>
Depreciation			
At 1 June 2019	162,821	25,752	188,573
Charge for year	5,335	7,895	13,230
Eliminated on disposal	(1,056)	(25,547)	(26,603)
At 31 May 2020	<u>167,100</u>	<u>8,100</u>	<u>175,200</u>
Net book value			
At 31 May 2020	<u>7,224</u>	<u>8,100</u>	<u>15,324</u>
At 31 May 2019	<u>12,559</u>	<u>15,995</u>	<u>28,554</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2020

8. Debtors: amounts falling due within one year

	2020	2019
	£	£
Other debtors	5,462,304	5,023,762
VAT	-	5,312
Prepayments	2,318	4,372
	<u>5,464,622</u>	<u>5,033,446</u>

9. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,507	17,325
Social security and other taxes	6,746	6,218
VAT	21,782	-
Other creditors	13,618,427	13,244,709
Accruals	6,093	13,093
	<u>13,654,555</u>	<u>13,281,345</u>

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
355,750	Ordinary	£1	<u>355,750</u>	<u>355,750</u>

11. Reserves

	Retained earnings
	£
At 1 June 2019	(8,458,859)
Deficit for the year	(33,172)
At 31 May 2020	<u>(8,492,031)</u>

12. Pension commitments

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independent administered fund. Contributions paid by the company to the fund were £20,000. The amount outstanding at the year end was £1,667 (2019: £1,667).

13. Related party disclosures

As at the year end loans totalling £12,658,598 (2019: £12,284,880) were due to the directors.

As at the year end £956,000 (2019: £956,000) was owed to a trust controlled by the directors.

Included in debtors at the year end is £5,459,724 (2019: £5,013,477) due from companies controlled by the directors.

14. Ultimate controlling party

The ultimate controlling party is E Atkin.

Notes to the Financial Statements - continued
for the year ended 31 May 2020

15. Reconciliation of loss before taxation to cash generated from operations

	2020 £	2019 £
Loss before taxation	(33,172)	(45,408)
Depreciation charges	13,250	17,539
Finance income	4	(2)
	<u>(19,918)</u>	<u>(27,871)</u>
Increase in trade and other debtors	(431,196)	(497,488)
Increase in trade and other creditors	373,210	544,384
	<u>(77,904)</u>	<u>19,025</u>
Cash generated from operations	<u>(77,904)</u>	<u>19,025</u>

16. Cash and cash equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 May 2020

	31/5/20 £	1/6/19 £
Cash and cash equivalents	<u>38,328</u>	<u>116,236</u>

Year ended 31 May 2019

	31/5/19 £	1/6/18 £
Cash and cash equivalents	<u>116,236</u>	<u>113,409</u>

17. Analysis of changes in net funds

	At 1/6/19 £	Cash flow £	At 31/5/20 £
Net cash			
Cash at bank	<u>116,236</u>	<u>(77,908)</u>	<u>38,328</u>
	<u>116,236</u>	<u>(77,908)</u>	<u>38,328</u>
Total	<u>116,236</u>	<u>(77,908)</u>	<u>38,328</u>