

COMPANY REGISTRATION NUMBER: 08510648

**Caladen International Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2017**



**HEBBLETHWAITES**  
Chartered accountant  
2 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

# **Caladen International Limited**

## **Financial Statements**

**Period from 1 May 2016 to 31 March 2017**

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# **Caladen International Limited**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Caladen International Limited**

**Period from 1 May 2016 to 31 March 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Caladen International Limited for the period ended 31 March 2017, which comprise the statement of financial position 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the director of Caladen International Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Caladen International Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Caladen International Limited and its director for our work or for this report.

It is your duty to ensure that Caladen International 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 Caladen International Limited. You consider that Caladen International Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Caladen International 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.

HEBBLETHWAITES  
Chartered accountant

2 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

22 June 2017

# Caladen International Limited

## Statement of Financial Position

31 March 2017

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	Note	31 Mar 17 £	30 Apr 16 £
<b>Fixed assets</b>			
Tangible assets	4	418	512
Investments	5	<u>1</u>	<u>1</u>
		419	513
 <b>Current assets</b>			
Stocks		17,964	19,918
Debtors	6	434,654	175,492
Cash at bank and in hand		<u>5,586</u>	<u>2,276</u>
		458,204	197,686
 <b>Creditors: amounts falling due within one year</b>	7	<u>(118,348)</u>	<u>(10,583)</u>
<b>Net current assets</b>		<u>339,856</u>	<u>187,103</u>
<b>Total assets less current liabilities</b>		<u>340,275</u>	<u>187,616</u>
<b>Net assets</b>		<u><u>340,275</u></u>	<u><u>187,616</u></u>

The statement of financial position  
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

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# Caladen International Limited

## Statement of Financial Position *(continued)*

31 March 2017

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	Note	31 Mar 17 £	30 Apr 16 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>340,175</u>	<u>187,516</u>
<b>Members funds</b>		<u>340,275</u>	<u>187,616</u>

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 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 period ending 31 March 2017 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 financial statements for the period in question in accordance with section 476;
- The director acknowledges his 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 20 June 2017, and are signed on behalf of the board by:



G L Palmer  
Director

Company registration number: 08510648

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The notes on pages 4 to 7 form part of these financial statements.

# **Caladen International Limited**

## **Notes to the Financial Statements**

**Period from 1 May 2016 to 31 March 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Trent Lock Warehouse, Lock Lane, Sawley, Nottinghamshire, NG10 2FY.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **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.

#### **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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

In the opinion of management, there are no judgements or key sources of estimation uncertainty that have a significant impact on the financial statements, other than those stated below.

#### **Revenue recognition**

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **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.

# Caladen International Limited

## Notes to the Financial Statements *(continued)*

Period from 1 May 2016 to 31 March 2017

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### 3. Accounting policies *(continued)*

#### **Tangible assets *(continued)***

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.

#### **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:

Fixtures and fittings                      -     20% reducing balance

#### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Caladen International Limited

## Notes to the Financial Statements *(continued)*

Period from 1 May 2016 to 31 March 2017

### 4. Tangible assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 May 2016 and 31 Mar 2017	<u>1,000</u>
<b>Depreciation</b>	
At 1 May 2016	488
Charge for the period	<u>94</u>
At 31 March 2017	<u>582</u>
<b>Carrying amount</b>	
At 31 March 2017	<u>418</u>
At 30 April 2016	<u>512</u>

### 5. Investments

	Investments £
<b>Cost</b>	
At 1 May 2016 and 31 Mar 2017	<u>1</u>
<b>Impairment</b>	
At 1 May 2016 and 31 Mar 2017	<u>-</u>
<b>Carrying amount</b>	
At 31 March 2017	<u>1</u>

The investment of £1 represents the holding of 1 Ordinary D Share of £1 held in Caladen Limited, a company registered in England and Wales, this being a minority holding. During the period, Caladen International Ltd received dividends from Caladen Ltd of a total of £150,000.

### 6. Debtors

	31 Mar 17 £	30 Apr 16 £
Trade debtors	228	1,066
Other debtors	<u>434,426</u>	<u>174,426</u>
	<u>434,654</u>	<u>175,492</u>

### 7. Creditors: amounts falling due within one year

	31 Mar 17 £	30 Apr 16 £
Trade creditors	-	203
Social security and other taxes	35	179
Other creditors	<u>118,313</u>	<u>10,201</u>
	<u>118,348</u>	<u>10,583</u>



# **Caladen International Limited**

## **Notes to the Financial Statements** *(continued)*

### **Period from 1 May 2016 to 31 March 2017**

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#### **8. Short reporting period**

At the director's discretion, this set of financial statements covers a shorter period, with the reporting date being 31 March in comparison to the historic reporting date of 30 April. Therefore, the comparative amounts presented in the financial statements are not entirely comparable.

Going forwards, the reporting date is to remain at 31 March.

#### **9. Director's advances, credits and guarantees**

As at 31 March 2017, the company was indebted to G Palmer, the sole director and shareholder, by way of loan, in the sum of £57,313 (2016: £7,500). The movement in the period consisted of withdrawals of £187 as against further advances of £50,000.

The loan has no formal repayment terms and interest is not being charged.

#### **10. Related party transactions**

As at 31 March 2017, the company was owed a total of £434,427 (2016: £174,427) by Caladen Limited, a company of which Caladen International is a shareholder and G Palmer is a director.

During the period, the movement related to further advances to Caladen Limited, in the sum of £260,000.

The loan has no formal repayment terms and interest is not being charged.

#### **11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.