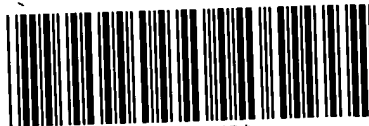


COMPANY REGISTRATION NUMBER: 08510648

**Caladen International Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2020**

SATURDAY



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07/11/2020

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COMPANIES HOUSE

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

# **Caladen International Limited**

## **Financial Statements**

**Year ended 31 March 2020**

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<b>Contents</b>	<b>Pages</b>
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	<b>1</b>
Statement of financial position	<b>2 to 3</b>
Notes to the financial statements	<b>4 to 7</b>

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# **Caladen International Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Caladen International Limited**

**Year ended 31 March 2020**

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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 year ended 31 March 2020, 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 year.

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 Accountants

2 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

6 November 2020

# Caladen International Limited

## Statement of Financial Position

31 March 2020

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	326,039	268
Investments	5	<u>1</u>	<u>1</u>
		326,040	269
 <b>Current assets</b>			
Debtors	6	602,805	532,280
Cash at bank and in hand		<u>1,525</u>	<u>212,646</u>
		604,330	744,926
 <b>Creditors: amounts falling due within one year</b>	7	<u>199,312</u>	<u>149,363</u>
<b>Net current assets</b>		<u>405,018</u>	<u>595,563</u>
<b>Total assets less current liabilities</b>		<u>731,058</u>	<u>595,832</u>
<b>Net assets</b>		<u><u>731,058</u></u>	<u><u>595,832</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 2020

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	Note	2020 £	2019 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>730,958</u>	<u>595,732</u>
<b>Shareholders funds</b>		<u>731,058</u>	<u>595,832</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 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 31 March 2020 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 ~~2nd November 2020~~ 2nd November 2020, 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**

**Year ended 31 March 2020**

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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 Section 1A of FRS 102, '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.

#### **Going concern**

At the date of approval of these financial statements, the global pandemic of the novel coronavirus, COVID-19, creates an underlying uncertainty for any business entity and the impact of the virus on the company are unknown and cannot be forecast with any certainty.

The company is taking whatever action is seen to be appropriate and is in accordance with Government guidelines.

#### **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.

#### **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.

# Caladen International Limited

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

Year ended 31 March 2020

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

#### Income tax *(continued)*

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.

#### 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.

#### 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
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#### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

#### 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.

# Caladen International Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2020

### 4. Tangible assets

	Fixtures and fittings £	Investment properties £	Total £
<b>Cost</b>			
At 1 April 2019	1,000	–	1,000
Additions	–	325,825	325,825
<b>At 31 March 2020</b>	<u>1,000</u>	<u>325,825</u>	<u>326,825</u>
<b>Depreciation</b>			
At 1 April 2019	732	–	732
Charge for the year	54	–	54
<b>At 31 March 2020</b>	<u>786</u>	<u>–</u>	<u>786</u>
<b>Carrying amount</b>			
<b>At 31 March 2020</b>	<u>214</u>	<u>325,825</u>	<u>326,039</u>
At 31 March 2019	<u>268</u>	<u>–</u>	<u>268</u>

Included within the above is investment property as follows:

	£
At 1 April 2019	–
Additions	325,825
<b>At 31 March 2020</b>	<u>325,825</u>

The investment properties are recorded at cost, being the net purchase price and associated expenditure.

### 5. Investments

	Investments £
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	<u>1</u>
<b>Impairment</b>	
At 1 April 2019 and 31 March 2020	<u>–</u>
<b>Carrying amount</b>	
<b>At 31 March 2020</b>	<u>1</u>
At 31 March 2019	<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.



# Caladen International Limited

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

Year ended 31 March 2020

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### 6. Debtors

	2020 £	2019 £
Other debtors	<u>602,805</u>	<u>532,280</u>

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

	2020 £	2019 £
Bank loan	59,999	—
Corporation tax	—	50
Other creditors	<u>139,313</u>	<u>149,313</u>
	<u>199,312</u>	<u>149,363</u>

The above mentioned bank loan is secured on one of the company properties.

### 8. Directors' advances, credits and guarantees

As at 31 March 2020, the company was indebted to the director by way of loan, in the sum of £57,313 (2019: £57,313). There were no relating transactions in the current period.

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

### 9. Related party transactions

As at 31 March 2020, the company was owed a total of £602,417 (2019: £495,007) by Caladen Limited, a company of which Caladen International Limited 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 £157,500 as against repayments received in the sum of £50,090.

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