

Cade Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Cade Group Limited
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cade Group Limited for the year ended 31 March 2020 as set out on pages 2 to 8 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 <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Cade Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cade Group Limited and state those matters that we have agreed to state to the Board of Directors of Cade Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cade Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cade Group Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cade Group Limited. You consider that Cade Group 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 accounts of Cade Group 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 accounts.

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MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

4 February 2021

Cade Group Limited
(Registration number: 09534506)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	<u>4</u>	6	6
Current assets			
Debtors	<u>5</u>	108,121	164,846
Cash at bank and in hand		-	90
		108,121	164,936
Creditors: Amounts falling due within one year	<u>6</u>	(108)	(6)
Net current assets		108,013	164,930
Net assets		108,019	164,936
Capital and reserves			
Called up share capital	<u>7</u>	8	8
Profit and loss account		108,011	164,928
Shareholders' funds		108,019	164,936

For the financial 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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 4 February 2021

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Mr Lee Cade
Director

Cade Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN
England

The principal place of business is:

Unit 6
The Nelson Centre
Portfield Road
Portsmouth
Hampshire
PO3 5SF
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

All figures are presented in British Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Investments

	2020	2019
	£	£
Investments in subsidiaries	6	6
Subsidiaries		£
Cost or valuation		
At 1 April 2019		6
Provision		
Carrying amount		
At 31 March 2020		6
At 31 March 2019		6

Cade Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Cade Scaffolding Limited	England	ordinary	100%	100%
Cade Roofing & Building Services Limited	England	ordinary	100%	100%

Subsidiary undertakings

Cade Scaffolding Limited

The principal activity of Cade Scaffolding Limited is scaffolding.

Cade Roofing & Building Services Limited

The principal activity of Cade Roofing & Building Services Limited is roofing.

5 Debtors

	Note	2020 £	2019 £
Amounts owed by related parties	<u>9</u>	108,113	160,840
Other debtors		<u>8</u>	<u>4,006</u>
Total current trade and other debtors		<u>108,121</u>	<u>164,846</u>

6 Creditors

Cade Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings		6	-
Amounts due to related parties	9	6	6
Corporation tax liability		96	-
		<u>108</u>	<u>6</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	8	8	8	8
	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>

8 Loans and borrowings

	2020 £
Current loans and borrowings	
Bank overdrafts	<u>6</u>

Cade Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

9 Related party transactions

Summary of transactions with all subsidiaries

Cade Roofing & Building Services Limited is a 100% owned subsidiary.

A dividend of £122,750 (2019 - £345,000) was received from Cade Roofing & Building Services Limited during the year.

Loans to related parties

	Subsidiary £	Total £
2020		
At start of period	160,840	160,840
Repaid	<u>(52,727)</u>	<u>(52,727)</u>
At end of period	<u>108,113</u>	<u>108,113</u>
	Subsidiary £	Total £
2019		
Advanced	<u>160,840</u>	<u>160,840</u>
At end of period	<u>160,840</u>	<u>160,840</u>

Waterlooville

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Hampshire
registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.