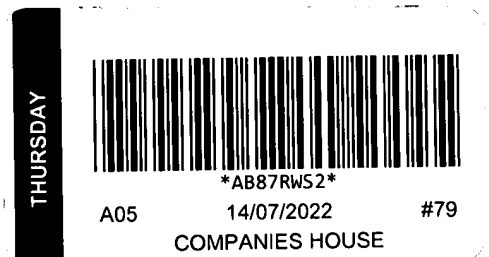


COMPANY REGISTRATION NUMBER: 07622883

Caladen Limited
Filleted Unaudited Financial Statements
31 March 2022



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

Caladen Limited

Financial Statements

Year ended 31 March 2022

Contents	Pages
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements	1
Statement of financial position	2 to 3
Notes to the financial statements	4 to 8

Caladen Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Caladen Limited

Year ended 31 March 2022

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 Limited for the year ended 31 March 2022, 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.

This report is made solely to the director of Caladen 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 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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Caladen Limited and its director for our work or for this report.

It is your duty to ensure that Caladen 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 Limited. You consider that Caladen 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 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

12 July 2022

Caladen Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	41,202	33,595
Current assets			
Stocks		759,843	1,088,878
Debtors	6	220,954	224,748
Cash at bank and in hand		277,641	291,427
		<u>1,258,438</u>	<u>1,605,053</u>
Creditors: amounts falling due within one year	7	<u>1,227,049</u>	<u>1,414,994</u>
Net current assets		<u>31,389</u>	<u>190,059</u>
Total assets less current liabilities		<u>72,591</u>	<u>223,654</u>
Provisions		<u>49,881</u>	<u>55,456</u>
Net assets		<u>22,710</u>	<u>168,198</u>

The statement of financial position
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

Caladen Limited

Statement of Financial Position *(continued)*

31 March 2022

	Note	2022 £	2021 £
Capital and reserves			
Called up share capital		101	101
Profit and loss account		<u>22,609</u>	<u>168,097</u>
Shareholders funds		<u>22,710</u>	<u>168,198</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'.

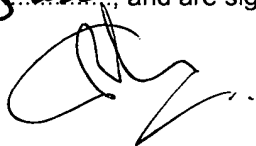
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 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 year 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 ~~10 July 2022~~, and are signed on behalf of the board by:



G Palmer
Director

Company registration number: 07622883

The notes on pages 4 to 8 form part of these financial statements.

Caladen Limited

Notes to the Financial Statements

Year ended 31 March 2022

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, Trent Lock, Long Eaton, Nottingham, 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.

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 statement, other than those stated below.

Revenue recognition

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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.

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 Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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.

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 and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	20% reducing balance

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.

Caladen Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2021: 7).

Caladen Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2021	51,218	22,343	21,867	95,428
Additions	3,877	–	13,991	17,868
Disposals	–	–	(3,572)	(3,572)
At 31 March 2022	<u>55,095</u>	<u>22,343</u>	<u>32,286</u>	<u>109,724</u>
Depreciation				
At 1 April 2021	33,362	15,300	13,171	61,833
Charge for the year	4,115	1,409	4,071	9,595
Disposals	–	–	(2,906)	(2,906)
At 31 March 2022	<u>37,477</u>	<u>16,709</u>	<u>14,336</u>	<u>68,522</u>
Carrying amount				
At 31 March 2022	<u>17,618</u>	<u>5,634</u>	<u>17,950</u>	<u>41,202</u>
At 31 March 2021	<u>17,856</u>	<u>7,043</u>	<u>8,696</u>	<u>33,595</u>

6. Debtors

	2022 £	2021 £
Trade debtors	216,417	217,547
Other debtors	4,537	7,201
	<u>220,954</u>	<u>224,748</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	–	50,000
Trade creditors	151,738	66,261
Corporation tax	46,704	86,987
Social security and other taxes	50,735	4,676
Other creditors	977,872	1,207,070
	<u>1,227,049</u>	<u>1,414,994</u>

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Later than 1 year and not later than 5 years	–	18,750

Caladen Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Related party transactions

As at 31 March 2022, Caladen Limited was indebted to Caladen International Limited, a company of which G Palmer is a director and which has a shareholding in Caladen Limited, in the sum of £793,768 (2021: £948,460).

During the year, the transactions on this loan comprised advances made by Caladen International Limited to Caladen Limited of £376,410 as against repayments made by Caladen Limited to Caladen International Limited of £531,102.

There are no formal repayment terms and interest is not being charged.