

COMPANY REGISTRATION NUMBER: 07622883

**Caladen Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2021**

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

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# **Caladen Limited**

## **Financial Statements**

**Year ended 31 March 2021**

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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 2021

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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 2021, 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

21 October 2021

# Caladen Limited

## Statement of Financial Position

31 March 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	33,595	46,322
<b>Current assets</b>			
Stocks		1,088,878	770,735
Debtors	6	224,748	181,001
Cash at bank and in hand		291,427	72,034
		<u>1,605,053</u>	<u>1,023,770</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>1,414,994</u>	<u>870,436</u>
<b>Net current assets</b>		<u>190,059</u>	<u>153,334</u>
<b>Total assets less current liabilities</b>		<u>223,654</u>	<u>199,656</u>
<b>Provisions</b>		<u>55,456</u>	<u>42,545</u>
<b>Net assets</b>		<u><u>168,198</u></u>	<u><u>157,111</u></u>

The statement of financial position  
continues on the following page.

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

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# Caladen Limited

## Statement of Financial Position *(continued)*

31 March 2021

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	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		101	101
Profit and loss account		<u>168,097</u>	<u>157,010</u>
<b>Shareholders funds</b>		<u>168,198</u>	<u>157,111</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 2021 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 18 October 2021, and are signed on behalf of the board by:



G Palmer  
Director

Company registration number: 07622883

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

# Caladen Limited

## Notes to the Financial Statements

Year ended 31 March 2021

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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, 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.

#### 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 is 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 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.

# Caladen Limited

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

Year ended 31 March 2021

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

#### 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.

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 2021

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### 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 (2020: 5).

# Caladen Limited

## Notes to the Financial Statements (continued)

### Year ended 31 March 2021

#### 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2020	49,969	21,347	30,507	101,823
Additions	1,249	996	4,774	7,019
Disposals	–	–	(13,414)	(13,414)
<b>At 31 March 2021</b>	<u>51,218</u>	<u>22,343</u>	<u>21,867</u>	<u>95,428</u>
<b>Depreciation</b>				
At 1 April 2020	28,898	13,593	13,010	55,501
Charge for the year	4,464	1,707	2,554	8,725
Disposals	–	–	(2,393)	(2,393)
<b>At 31 March 2021</b>	<u>33,362</u>	<u>15,300</u>	<u>13,171</u>	<u>61,833</u>
<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<u>17,856</u>	<u>7,043</u>	<u>8,696</u>	<u>33,595</u>
At 31 March 2020	<u>21,071</u>	<u>7,754</u>	<u>17,497</u>	<u>46,322</u>

#### 6. Debtors

	2021 £	2020 £
Trade debtors	217,547	156,218
Other debtors	7,201	24,783
	<u>224,748</u>	<u>181,001</u>

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

	2021 £	2020 £
Bank loans and overdrafts	50,000	–
Trade creditors	66,261	45,740
Corporation tax	86,987	56,537
Social security and other taxes	4,676	2,929
Other creditors	1,207,070	765,230
	<u>1,414,994</u>	<u>870,436</u>

#### 8. Operating leases

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

	2021 £	2020 £
Not later than 1 year	–	3,750
Later than 1 year and not later than 5 years	18,750	–
	<u>18,750</u>	<u>3,750</u>

# Caladen Limited

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

### Year ended 31 March 2021

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

A loan account exists between the company and the director. As at 31 March 2021, the company was indebted to the director in the sum of £Nil (2020: £194).

The movement during the year consisted of withdrawals of £132,609 as against cash introduced of £132,415.

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

#### 10. Related party transactions

As at 31 March 2021, 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 £948,460 (2020: £602,417).

During the year, the transactions on this loan comprised advances made by Caladen International Limited to Caladen Limited of £403,950 as against repayments made by Caladen Limited to Caladen International Limited of £57,907.

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

# **Caladen International Limited**

## **Directors' Report**

### **Year ended 31 March 2021**

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The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

#### **Directors**

The directors who served the company during the year were as follows:

G L Palmer  
Mrs S M Palmer

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18 October 2021 and signed on behalf of the board by:

G L Palmer  
Director

Registered office:  
Trent Lock Warehouse  
Lock Lane  
Sawley  
Nottinghamshire  
NG10 2FY