

**CANDENT LIMITED**  
**FINANCIAL STATEMENTS**  
**28 FEBRUARY 2010**



**CANDENT LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2010**

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# **CANDENT LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Mr T Robinson  
Mrs J Taylor

### **Company secretary**

Mr P L Laming

### **Registered office**

1 Malvern Road  
Aylesbury  
Buckinghamshire  
HP20 1QF

### **Accountants**

Klein Evangelou  
Chartered Accountants  
368 Forest Road  
London  
E17 5JF

**CANDENT LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 28 FEBRUARY 2010**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 28 February 2010

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of retail bookshop

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

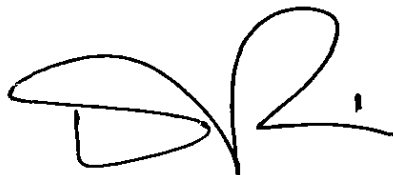
	Ordinary Shares of £1 each	
	At 28 February 2010	At 1 March 2009
Mr T Robinson	-	-
Mrs J Taylor	-	-
	<u>          </u>	<u>          </u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
1 Malvern Road  
Aylesbury  
Buckinghamshire  
HP20 1QF

Signed by order of the directors



MR T ROBINSON

Chairman

Approved by the directors on 22<sup>nd</sup> July 2010

**CANDENT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28 FEBRUARY 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>		<b>649,040</b>	684,575
Cost of sales		<u>464,554</u>	<u>460,435</u>
<b>GROSS PROFIT</b>		<b>184,486</b>	224,140
Distribution costs		2,000	3,596
Administrative expenses		233,856	269,076
Other operating income	2	<u>(28,407)</u>	<u>(24,711)</u>
<b>OPERATING LOSS</b>	3	<b>(22,963)</b>	(23,821)
Interest receivable		29	1,321
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(22,934)</u>	<u>(22,500)</u>
Tax on loss on ordinary activities	4	<u>(2,409)</u>	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(20,525)</b>	(22,500)
Balance brought forward		<u>214,886</u>	<u>237,386</u>
Balance carried forward		<u><b>194,361</b></u>	<u>214,886</u>

The notes on pages 6 to 9 form part of these financial statements

# CANDENT LIMITED

## BALANCE SHEET

28 FEBRUARY 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	5	24,622	28,199
<b>CURRENT ASSETS</b>			
Stocks		441,347	474,780
Debtors	6	60,433	43,816
Cash at bank and in hand		41,195	59,296
		542,975	577,892
<b>CREDITORS: Amounts falling due within one year</b>	7	78,767	94,986
<b>NET CURRENT ASSETS</b>		464,208	482,906
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		488,830	511,105
<b>CREDITORS: Amounts falling due after more than one year</b>	8	294,467	296,217
		194,363	214,888
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	10	2	2
Profit and loss account		194,361	214,886
<b>SHAREHOLDERS' FUNDS</b>		194,363	214,888

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

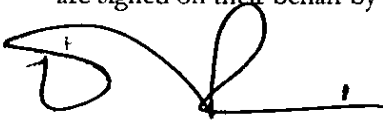
The Balance sheet continues on the following page  
The notes on pages 6 to 9 form part of these financial statements

**CANDENT LIMITED**

**BALANCE SHEET** *(continued)*

**28 FEBRUARY 2010**

These financial statements were approved by the directors and authorised for issue on 22<sup>nd</sup> July 2010, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'T Robinson', written over a horizontal line.

MR T ROBINSON  
Director

Company Registration Number 02635465

The notes on pages 6 to 9 form part of these financial statements

# **CANDENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2010**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	Straight line over the life of the lease
Fixtures & Fittings	-	15% Reducing balance basis

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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



# CANDENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2010

### 2. OTHER OPERATING INCOME

	2010	2009
	£	£
Rent receivable	28,332	24,711
Other operating income	75	—
	<u>28,407</u>	<u>24,711</u>

### 3 OPERATING LOSS

Operating loss is stated after charging

	2010	2009
	£	£
Directors' remuneration	24,709	24,286
Depreciation of owned fixed assets	<u>6,057</u>	<u>6,183</u>

### 4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2010	2009
	£	£
Current tax		
UK Corporation tax based on the results for the year at 20% (2009 - 20/21%)	(1,930)	—
Over/under provision in prior year	(479)	—
Total current tax	<u>(2,409)</u>	<u>—</u>

### 5 TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1 March 2009	57,000	101,591	158,591
Additions	—	2,480	2,480
At 28 February 2010	<u>57,000</u>	<u>104,071</u>	<u>161,071</u>
<b>DEPRECIATION</b>			
At 1 March 2009	47,603	82,789	130,392
Charge for the year	2,865	3,192	6,057
At 28 February 2010	<u>50,468</u>	<u>85,981</u>	<u>136,449</u>
<b>NET BOOK VALUE</b>			
At 28 February 2010	<u>6,532</u>	<u>18,090</u>	<u>24,622</u>
At 28 February 2009	<u>9,397</u>	<u>18,802</u>	<u>28,199</u>

# CANDENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2010

### 6. DEBTORS

	2010	2009
	£	£
Trade debtors	23,027	17,049
Amounts owed by intercompanies	28,995	18,833
Corporation tax repayable	1,930	2,419
VAT recoverable	1,258	532
Other debtors	5,223	4,983
	<u>60,433</u>	<u>43,816</u>

### 7. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Overdrafts	30,416	28,960
Trade creditors	16,165	34,114
Amounts owed to intercompany	25,675	25,675
Other taxation and social security	1,875	1,691
Other creditors	4,636	4,546
	<u>78,767</u>	<u>94,986</u>

### 8. CREDITORS: Amounts falling due after more than one year

	2010	2009
	£	£
Bank loans	<u>294,467</u>	<u>296,217</u>

# CANDENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2010

### 9. RELATED PARTY TRANSACTIONS

The company's related parties "RP", as defined by the Financial Reporting Standard 8, the nature of the relationship and the extent of the transaction with them are summarised below

	Connected Companies	Parent Company
	£	£
Amounts owed by RP	16,651	12,344
Amounts owed to RP	25,675	

#### PARENT

Bretsure Ltd

#### CONNECTED COMPANIES

Fagin's Toys

Mainspan Properties Ltd

### 10. SHARE CAPITAL

#### Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 11. ULTIMATE PARENT COMPANY

The ultimate parent company is Bretsure Limited, a company registered in the UK.

### 12. COMPARATIVES

Where changes have been made in presentation, comparative figures have been adjusted accordingly