

**Cadar Limited**

**Unaudited financial statements**

**For the year ended 31 October 2017**

**PAGES FOR FILING WITH REGISTRAR**

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# Cadar Limited

## COMPANY INFORMATION

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<b>Directors</b>	Mr C Ryder Mr D N Thomas Mrs L Ryder Mrs J Thomas
<b>Secretary</b>	Miss T Johnson
<b>Company number</b>	01954475
<b>Registered office</b>	3 The Point Business Park Rockingham Road Market Harborough Leicestershire LE16 7QU
<b>Accountants</b>	J R Watson & Co. Chartered Accountants Eastgate House 11 Cheyne Walk Northampton NN1 5PT
<b>Business address</b>	3 The Point Business Park Rockingham Road Market Harborough Leicestershire LE16 7QU

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# **CADAR LIMITED**

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# CADAR LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		10,789		11,559
<b>Current assets</b>					
Stocks		53,661		34,916	
Debtors	4	390,527		314,924	
Investments	5	3,502		380	
Cash at bank and in hand		1,118,424		579,644	
		<u>1,566,114</u>		<u>929,864</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,341,156)</u>		<u>(693,400)</u>	
<b>Net current assets</b>			224,958		236,464
<b>Total assets less current liabilities</b>			235,747		248,023
<b>Provisions for liabilities</b>			<u>(1,869)</u>		<u>(2,080)</u>
<b>Net assets</b>			<u>233,878</u>		<u>245,943</u>
<b>Capital and reserves</b>					
Called up share capital	8	2,000		2,000	
Profit and loss reserves		231,878		243,943	
<b>Total equity</b>			<u>233,878</u>		<u>245,943</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

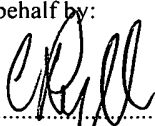
# **CADAR LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2017***

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The financial statements were approved by the board of directors and authorised for issue on 13 March 2018 and are signed on its behalf by:

  
.....  
Mr C Ryden  
Director

**Company Registration No. 01954475**

# CADAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 OCTOBER 2017*

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### 1 Accounting policies

#### Company information

Cadar Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 The Point Business Park, Rockingham Road, Market Harborough, Leicestershire, LE16 7QU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2017 are the first financial statements of Cadar Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	5 years straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# CADAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2017**

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### **1 Accounting policies**

#### **1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.6 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# CADAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

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### 1 Accounting policies

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2016 - 7).



# CADAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

### 3 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery	Fixtures , fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 November 2016	21,703	70,686	30,394	122,783
Additions	-	1,213	725	1,938
At 31 October 2017	21,703	71,899	31,119	124,721
<b>Depreciation and impairment</b>				
At 1 November 2016	21,703	62,308	27,214	111,225
Depreciation charged in the year	-	2,200	507	2,707
At 31 October 2017	21,703	64,508	27,721	113,932
<b>Carrying amount</b>				
At 31 October 2017	-	7,391	3,398	10,789
At 31 October 2016	-	8,378	3,181	11,559

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	375,701	279,026
Corporation tax recoverable	-	22,034
Other debtors	14,826	13,864
	<u>390,527</u>	<u>314,924</u>

### 5 Current asset investments

	2017 £	2016 £
Other investments	<u>3,502</u>	<u>380</u>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	463,781	295,378
Corporation tax	48,144	-
Other taxation and social security	68,757	49,644
Other creditors	<u>760,474</u>	<u>348,378</u>
	<u>1,341,156</u>	<u>693,400</u>

# CADAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2017*

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**7 Provisions for liabilities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred tax liabilities	1,869	2,080

**8 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2,000 Ordinary of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>