

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**  
**FOR**  
**CANDENT LIMITED**

**CANDENT LIMITED (REGISTERED NUMBER: 02635465)**

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FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**STATEMENT OF FINANCIAL POSITION**  
**29 FEBRUARY 2020**

	Notes	29.2.20 £	£	28.2.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,800		15,059
<b>CURRENT ASSETS</b>					
Stocks	5	243,043		275,367	
Debtors	6	5,221		3,235	
Cash at bank and in hand		3,500		7,364	
		<u>251,764</u>		<u>285,966</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>303,094</u>		<u>275,632</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(51,330)</u>		<u>10,334</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(38,530)		25,393
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>357,751</u>		<u>354,391</u>
<b>NET LIABILITIES</b>			<u>(396,281)</u>		<u>(328,998)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2		2
Retained earnings			<u>(396,283)</u>		<u>(329,000)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(396,281)</u>		<u>(328,998)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**29 FEBRUARY 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 December 2020 and were signed by:

T Robinson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**1. STATUTORY INFORMATION**

Candent Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	02635465
<b>Registered office:</b>	1 Malvern Road Aylesbury Buckinghamshire HP20 1QF

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- straight line over the life of the lease
Fixtures and fittings	- 15% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**
**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Short leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 March 2019 and 29 February 2020	<u>57,000</u>	<u>128,568</u>	<u>185,568</u>
<b>DEPRECIATION</b>			
At 1 March 2019	56,999	113,510	170,509
Charge for year	-	2,259	2,259
At 29 February 2020	<u>56,999</u>	<u>115,769</u>	<u>172,768</u>
<b>NET BOOK VALUE</b>			
At 29 February 2020	<u>1</u>	<u>12,799</u>	<u>12,800</u>
At 28 February 2019	<u>1</u>	<u>15,058</u>	<u>15,059</u>

**5. STOCKS**

	<b>29.2.20</b>	<b>28.2.19</b>
	<b>£</b>	<b>£</b>
Stocks	<u>243,043</u>	<u>275,367</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2020

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade debtors	2,218	366
Other debtors	3,003	2,869
	<u>5,221</u>	<u>3,235</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade creditors	15,538	22,972
Amounts owed to group undertakings	266,984	231,504
Taxation and social security	1,613	1,465
Other creditors	18,959	19,691
	<u>303,094</u>	<u>275,632</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.2.20	28.2.19
	£	£
Other creditors	<u>357,751</u>	<u>354,391</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>357,751</u>	<u>354,391</u>

## 9. LOANS

An analysis of the maturity of loans is given below:

	29.2.20	28.2.19
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>357,751</u>	<u>354,391</u>

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.20	28.2.19
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**
**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 29 February 2020 and 28 February 2019:

	29.2.20 £	28.2.19 £
<b>T Robinson</b>		
Balance outstanding at start of year	9,799	9,799
Amounts repaid	(999)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,800</u>	<u>9,799</u>

**12. RELATED PARTY DISCLOSURES**

The Company's related parties, the nature of the relationship and the extent of the transactions with them are summarised below:

	29.2.20 £	28.2.19 £
Amounts owed to Bretsure Limited	266,984	231,504

	29.2.20 £	28.2.19 £
Amounts owed to Fagin's Toys Limited connected company	6,989	6,989

	29.2.20 £	28.2.19 £
Rent paid to Bretsure Limited	20,000	20,000

All transactions were made on normal commercial terms.

Included in other creditors falling due within one year are balances owed to the directors, details of which are disclosed in directors' advances, credits and guarantees.

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

**13. CONNECTED UNDERTAKINGS**

A company having the same or predominantly the same shareholders and/or Board of Directors but which is neither a parent, subsidiary, fellow subsidiary or associated company. Any trading activities between such companies have been at arms length.

**14. GOING CONCERN**

As at the balance sheet date, there was a shareholder's deficit of £381,181 (2019: £328,988), the company having made losses of £52,183 (2019: £62,583). The company continues with the support of the holding company and its subsidiaries who will not allow any of the creditors to suffer under the circumstances.



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