REGISTERED NUMBER: 02635465 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

FOR

CANDENT LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2019

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2019

		28.2.19		28.2.18	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		15,059		16,816
CURRENT ASSETS					
Stocks	5	275,367		279,928	
Debtors	6	3,235		5,450	
Cash at bank and in hand		7,364		263	
		285,966		285,641	
CREDITORS					
Amounts falling due within one year	7	275,632		231,981	
NET CURRENT ASSETS			10,334		53,660
TOTAL ASSETS LESS CURRENT LIABILITIES			25,393		70,476
CREDITORS					
Amounts falling due after more than one year	8		354,391		336,891
NET LIABILITIES			(328,998)		(266,415)
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			(329,000)		(266,417)
SHAREHOLDERS' FUNDS			(328,998)		(266,415)

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 28 February 2019 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

(b) 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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2019

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 on 8 October 2019 and were signed by:

T Robinson - Director

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:

Registered number: 02635465

Registered office:
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.

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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 (2018 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 March 2018	57,000	127,670	184,670
Additions	-	898	898
At 28 February 2019	57,000	128,568	185,568
DEPRECIATION			
At 1 March 2018	56,999	110,855	167,854
Charge for year	-	2,655	2,655
At 28 February 2019	56,999	113,510	170,509
NET BOOK VALUE			
At 28 February 2019	1	15,058	15,059
At 28 February 2018	1	16,815	16,816

5. **STOCKS**

	28.2.19	28.2.18
	£	£
Stocks	275,367	279,928

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Trade debtors	366	202
Other debtors	2,869	5,248
	3,235	5,450

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Trade creditors	22,972	21,573
Amounts owed to group undertakings	231,504	188,804
Taxation and social security	1,465	783
Other creditors	19,691	20,821
	275,632	231,981

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

	28.2.19	28.2.18
	£	£
Other creditors	354,391	336,891

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	354,391	336,891

9. LOANS

An analysis of the maturity of loans is given below:

	28.2.19	28.2.18
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	354,391	336,891

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.19	28.2.18
			£	£
2	Ordinary	£1	2	2

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11. RELATED PARTY DISCLOSURES

Included in other creditors are the amount of £231,504 (2018: £188,804) owed by the company to the parent company, and the amount of £6,989 (2018: £7,746) owed by the company to the connected undertaking.

The company also paid £20,000 (2018: £20,000) rent to the parent company.

Connected company:
Fagin's Toys Ltd

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

12. 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.

13. GOING CONCERN

As at the balance sheet date, there was a shareholder's deficit of £328,998 (2018: £266,415), the company having made losses of £62,583 (2018: £74,869). 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.