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**CANDENT LIMITED**  
**FINANCIAL STATEMENTS**  
**28 FEBRUARY 2013**

**KLEIN EVANGELOU**  
Chartered Accountants  
London

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**CANDENT LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2013**

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# **CANDENT LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Mr T Robinson  
Mrs J Taylor

### **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 2013**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 28 February 2013

**PRINCIPAL ACTIVITIES**

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

**DIRECTORS**

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

Mr T Robinson  
Mrs J Taylor

**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 1QT

Signed on behalf of the directors

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

MR T ROBINSON

Chairman

Approved by the directors on 2 October 2013

**CANDENT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28 FEBRUARY 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>		<b>545,333</b>	<b>577 308</b>
Cost of sales		<b>360,441</b>	<b>411 421</b>
<b>GROSS PROFIT</b>		<b>184,892</b>	<b>165 887</b>
Distribution costs		<b>2,848</b>	<b>3,292</b>
Administrative expenses		<b>243,411</b>	<b>244,920</b>
Other operating income	2	<b>(27,341)</b>	<b>(23,798)</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(34,026)</b>	<b>(58,527)</b>
Tax on loss on ordinary activities		<b>—</b>	<b>—</b>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(34,026)</b>	<b>(58,527)</b>
Balance brought forward		<b>110,088</b>	<b>168,615</b>
Balance carried forward		<b>76,062</b>	<b>110,088</b>

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

# CANDENT LIMITED

## BALANCE SHEET

28 FEBRUARY 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<u>13,974</u>	<u>16,765</u>
<b>CURRENT ASSETS</b>			
Stocks		385,272	378,735
Debtors	5	26,624	25,210
Cash at bank and in hand		<u>13,459</u>	<u>43,935</u>
		425,355	447,880
<b>CREDITORS Amounts falling due within one year</b>	6	<u>51,374</u>	<u>42,664</u>
<b>NET CURRENT ASSETS</b>		<u>373,981</u>	<u>405,216</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>387,955</u>	<u>421,981</u>
<b>CREDITORS Amounts falling due after more than one year</b>	7	<u>311,891</u>	<u>311,891</u>
		<u>76,064</u>	<u>110,090</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	2	2
Profit and loss account		<u>76,062</u>	<u>110,088</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>76,064</u>	<u>110,090</u>

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

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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)

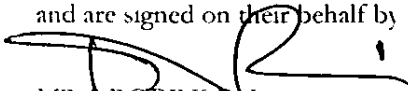
The Balance sheet continues on the following page  
The notes on pages 6 to 9 form part of these financial statements

# **CANDENT LIMITED**

## **BALANCE SHEET** *(continued)*

**28 FEBRUARY 2013**

These financial statements were approved by the directors and authorised for issue on 2 October 2013,  
and are signed on their behalf by



MR. 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 2013**

### **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)

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **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 2013

### 2. OTHER OPERATING INCOME

	2013	2012
	£	£
Rent receivable	<u>27,341</u>	<u>23,798</u>

### 3 OPERATING LOSS

Operating loss is stated after charging

	2013	2012
	£	£
Directors' remuneration	24,478	24,016
Depreciation of owned fixed assets	<u>3,266</u>	<u>5,682</u>

### 4. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1 March 2012	57,000	107,475	164,475
Additions	—	475	475
<b>At 28 February 2013</b>	<u>57,000</u>	<u>107,950</u>	<u>164,950</u>
<b>DEPRECIATION</b>			
At 1 March 2012	56,198	91,512	147,710
Charge for the year	801	2,465	3,266
<b>At 28 February 2013</b>	<u>56,999</u>	<u>93,977</u>	<u>150,976</u>
<b>NET BOOK VALUE</b>			
<b>At 28 February 2013</b>	<u>1</u>	<u>13,973</u>	<u>13,974</u>
At 29 February 2012	<u>802</u>	<u>15,963</u>	<u>16,765</u>

### 5 DEBTORS

	2013	2012
	£	£
Trade debtors	3,993	5,631
Amounts owed by group undertakings	13,914	13,354
Prepayments and accrued income	8,717	6,225
	<u>26,624</u>	<u>25,210</u>

# CANDENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2013

### 6 CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	26,121	14,677
Other creditors including taxation and social security		
Amounts owed to connected undertakings	9,673	11,370
PAYE and social security	1,245	1,637
VAT	786	512
Other creditors	3,150	3,120
Directors current accounts	10,399	11,348
	<u>51,374</u>	<u>42,664</u>

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

	2013	2012
	£	£
Loan account	<u>311,891</u>	<u>311,891</u>

### 8 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 Undertakings	Group Undertakings
	£	£
Amounts owed by RP	-	13,354
Amounts owed to RP	11,370	-
Rent payable		20,000

#### GROUP UNDERTAKINGS

Brctsure Ltd

#### CONNECTED UNDERTAKINGS

Fagin's Toys

### 9 SHARE CAPITAL

Allotted, called up and fully paid

	2013		2012	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 10 COMPARATIVES

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

# **CANDENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2013**

### **11. PARENT COMPANY**

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