

COMPANY REGISTRATION NUMBER 02635465

CANDENT LIMITED
FINANCIAL STATEMENTS
29 FEBRUARY 2012

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COMPANIES HOUSE

kleinevangelou
Chartered Accountants
London

CANDENT LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 29 FEBRUARY 2012

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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 29 FEBRUARY 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 29 February 2012

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 1QF

Signed on behalf of the directors



MR T ROBINSON

Chairman

Approved by the directors on 3 August 2012

CANDENT LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 29 FEBRUARY 2012

	Note	2012 £	2011 £
TURNOVER		577,308	644,913
Cost of sales		<u>411,421</u>	<u>443,134</u>
GROSS PROFIT		165,887	201,779
Distribution costs		3,292	2,114
Administrative expenses		244,920	248,992
Other operating income	2	<u>(23,798)</u>	<u>(23,560)</u>
OPERATING LOSS	3	(58,527)	(25,767)
Interest receivable		—	21
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(58,527)	(25,746)
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		(58,527)	(25,746)
Balance brought forward		<u>168,615</u>	<u>194,361</u>
Balance carried forward		<u>110,088</u>	<u>168,615</u>

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

CANDENT LIMITED

BALANCE SHEET

29 FEBRUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	16,765	19,043
CURRENT ASSETS			
Stocks		378,735	444,062
Debtors	5	25,210	36,583
Cash at bank and in hand		43,935	37,638
		<u>447,880</u>	<u>518,283</u>
CREDITORS: Amounts falling due within one year	6	<u>42,664</u>	<u>56,818</u>
NET CURRENT ASSETS		<u>405,216</u>	<u>461,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>421,981</u>	<u>480,508</u>
CREDITORS. Amounts falling due after more than one year	7	<u>311,891</u>	<u>311,891</u>
		<u>110,090</u>	<u>168,617</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	2	2
Profit and loss account		110,088	168,615
SHAREHOLDERS' FUNDS		<u>110,090</u>	<u>168,617</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

- (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)*

29 FEBRUARY 2012

These financial statements were approved by the directors and authorised for issue on 3 August 2012, 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 29 FEBRUARY 2012

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 29 FEBRUARY 2012

2. OTHER OPERATING INCOME

	2012	2011
	£	£
Rent receivable	<u>23,798</u>	<u>23,560</u>

3 OPERATING LOSS

Operating loss is stated after charging

	2012	2011
	£	£
Directors' remuneration	24,016	24,016
Depreciation of owned fixed assets	<u>5,682</u>	<u>5,579</u>

4 TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Total £
COST			
At 1 March 2011	57,000	104,071	161,071
Additions	—	3,404	3,404
At 29 February 2012	<u>57,000</u>	<u>107,475</u>	<u>164,475</u>
DEPRECIATION			
At 1 March 2011	53,333	88,695	142,028
Charge for the year	2,865	2,817	5,682
At 29 February 2012	<u>56,198</u>	<u>91,512</u>	<u>147,710</u>
NET BOOK VALUE			
At 29 February 2012	<u>802</u>	<u>15,963</u>	<u>16,765</u>
At 28 February 2011	<u>3,667</u>	<u>15,376</u>	<u>19,043</u>

5. DEBTORS

	2012	2011
	£	£
Trade debtors	5,631	15,656
VAT recoverable	—	1,884
Amounts owed by group undertakings	13,354	12,794
Prepayments and accrued income	6,225	6,249
	<u>25,210</u>	<u>36,583</u>

CANDENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 29 FEBRUARY 2012

11. PARENT COMPANY

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