

COMPANY REGISTRATION NUMBER 02635465

**CANDENT LIMITED**  
**FINANCIAL STATEMENTS**  
**29 FEBRUARY 2008**

***kleinevangelou***  
Chartered Accountants  
LONDON

THURSDAY



RM  
16/10/2008  
COMPANIES HOUSE

145

**CANDENT LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 29 FEBRUARY 2008**

<b>CONTENTS</b>	<b>PAGE</b>
Officers and professional advisers	1
The directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
<b>The following pages do not form part of the financial statements</b>	
Accountants' report to the directors	10
Detailed profit and loss account	11
Notes to the detailed profit and loss account	12

# **CANDENT LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Mr T Robinson  
Mrs J Taylor

### **Company secretary**

Mr P L Laming

### **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 2008**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 29 February 2008

**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

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
1 Malvern Road  
Aylesbury  
Buckinghamshire  
HP20 1QF

Signed by order of the directors

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

T ROBINSON  
Chairman

Approved by the directors on 29 September 2008

**CANDENT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 29 FEBRUARY 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>706,358</b>	<b>702,815</b>
Cost of sales		<u>487,670</u>	<u>483,047</u>
<b>GROSS PROFIT</b>		<b>218,688</b>	<b>219,768</b>
Administrative expenses		242,080	242,311
Other operating income	2	<u>(33,001)</u>	<u>—</u>
<b>OPERATING PROFIT/(LOSS)</b>	3	<b>9,609</b>	<b>(22,543)</b>
Interest receivable		<u>1,388</u>	<u>1,244</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>10,997</b>	<b>(21,299)</b>
Tax on profit/(loss) on ordinary activities		<u>2,410</u>	<u>—</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>8,587</b>	<b>(21,299)</b>
Balance brought forward		<u>228,799</u>	<u>250,098</u>
Balance carried forward		<u><b>237,386</b></u>	<u><b>228,799</b></u>

The notes on pages 5 to 8 form part of these financial statements

# CANDENT LIMITED

## BALANCE SHEET

29 FEBRUARY 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<u>34,382</u>	<u>40,127</u>
<b>CURRENT ASSETS</b>			
Stocks		381,463	408,799
Debtors	5	129,045	108,912
Cash at bank and in hand		101,823	70,549
		<u>612,331</u>	<u>588,260</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>113,108</u>	<u>103,369</u>
<b>NET CURRENT ASSETS</b>		<u>499,223</u>	<u>484,891</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>533,605</u>	<u>525,018</u>
<b>CREDITORS Amounts falling due after more than one year</b>	7	<u>296,217</u>	<u>296,217</u>
		<u>237,388</u>	<u>228,801</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	2	2
Profit and loss account		<u>237,386</u>	<u>228,799</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>237,388</u>	<u>228,801</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 29 September 2008, and are signed on their behalf by

MR T ROBINSON  
Director

The notes on pages 5 to 8 form part of these financial statements

**CANDENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 29 FEBRUARY 2008**

**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 January 2007)

**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 2008**

**2 OTHER OPERATING INCOME**

	2008	2007
	£	£
Rent receivable	<u>33,001</u>	<u>-</u>

**3 OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging

	2008	2007
	£	£
Directors' emoluments	23,574	22,882
Depreciation of owned fixed assets	<u>6,769</u>	<u>7,277</u>

**4. TANGIBLE FIXED ASSETS**

	Leasehold Property £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1 March 2007	57,000	100,567	157,567
Additions	-	1,024	1,024
<b>At 29 February 2008</b>	<u>57,000</u>	<u>101,591</u>	<u>158,591</u>
<b>DEPRECIATION</b>			
At 1 March 2007	41,873	75,567	117,440
Charge for the year	2,865	3,904	6,769
<b>At 29 February 2008</b>	<u>44,738</u>	<u>79,471</u>	<u>124,209</u>
<b>NET BOOK VALUE</b>			
<b>At 29 February 2008</b>	<u>12,262</u>	<u>22,120</u>	<u>34,382</u>
At 28 February 2007	<u>15,127</u>	<u>25,000</u>	<u>40,127</u>

**5. DEBTORS**

	2008	2007
	£	£
Trade debtors	18,287	4,653
Amounts owed connected companies	105,716	99,220
Other debtors	5,042	5,039
	<u>129,045</u>	<u>108,912</u>



# CANDENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2008

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

	2008	2007
	£	£
Overdrafts	38,325	39,091
Trade creditors	38,953	30,845
Amounts owed to connected companies	25,675	25,675
Corporation tax	2,410	–
Other taxation and social security	2,062	2,175
Other creditors	5,683	5,583
	<u>113,108</u>	<u>103,369</u>

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

	2008	2007
	£	£
Bank loans	<u>296,217</u>	<u>296,217</u>

### 8. RELATED PARTY TRANSACTIONS

The company's related parties "RP", as define by the Financial Reporting Standard 8,the nature of the relationship and the extent of the transaction with them are summarised below

	Connected Companies
	£
Amounts owed by RP	105,716
Amounts owed to RP	25,675

RELATED PARTIES

SUBSIDIARY

Bretsure Ltd

CONNECTED COMPANIES

Palmers Green Ltd  
Fleetwave Ltd  
Fagin's Toys Ltd  
Mainspan Properties Ltd

### 9. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# CANDENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2008

### 9. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 10. ULTIMATE PARENT COMPANY

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