

2635465

**CANDENT LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**29TH FEBRUARY 2004**



**CANDENT LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2004**

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**CANDENT LIMITED**  
**DIRECTORS AND OFFICERS FOR THE YEAR ENDED 29TH FEBRUARY 2004**

**DIRECTORS:** MR TIMOTHY ROBINSON  
MRS P. J. TAYLOR

**SECRETARY:** MR P. L. LAMING

**REGISTERED OFFICE:** 1 MALVERN ROAD  
BROUGHTON PASTURES  
AYLESBURY  
HP20 1QF

**PRINCIPAL PLACE OF BUSINESS:** 70-72 FORTIS GREEN ROAD  
MUSWELL HILL  
LONDON  
N10 3HN

**ACCOUNTANTS:** THEMIS THEO & CO.  
368 FOREST ROAD  
WALTHAMSTOW  
LONDON E17 5JF

**COMPANY NUMBER:** 2635465

**CANDENT LIMITED**  
**REPORT OF THE DIRECTORS**

The directors present their annual report and the financial statements for the year ended 29th February 2004.

**BUSINESS REVIEW**

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

**DIRECTORS AND THEIR INTERESTS**

The interests of the directors in the share capital of the company was as follows:-

**INTEREST IN £1 ORDINARY SHARES**  
**At 29.2.2004 and 28.2.2003**

MRS P J TAYLOR	NIL	NIL
MR TIMOTHY ROBINSON	NIL	NIL
	==	==

**DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**POLITICAL & CHARITABLE CONTRIBUTIONS**

During the year the company made no political contributions.

Signed on behalf of the board directors.

Secretary: 

Date: 17/9/2004

**CANDENT LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 29TH FEBRUARY 2004**

	NOTE	<u>2004</u>	<u>2003</u>
TURNOVER	1.2	838510	816790
Cost of Sales		<u>-577901</u>	<u>-568257</u>
<b>GROSS PROFIT</b>		<b>260609</b>	<b>248533</b>
Administration Expenses		<u>230758</u>	<u>214458</u>
<b>OPERATING PROFIT</b>	2	<b>29851</b>	<b>34075</b>
Other interest receivable & similar income		<u>982</u>	<u>1419</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>30833</b>	<b>35494</b>
TAXATION	3	<u>-5819</u>	<u>-6960</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>25014</b> =====	<b>28534</b> =====

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

**CANDENT LIMITED**  
**BALANCE SHEET AS AT 29TH FEBRUARY 2004**

	NOTES	<u>2004</u>	<u>2003</u>
<b>FIXED ASSETS</b>			
Tangible Assets	4	53435	54702
<b>CURRENT ASSETS</b>			
Stock		282505	325567
Debtors	5	142960	117226
Cash At Bank & In Hand		<u>115939</u>	<u>73951</u>
		541404	516744
<b>CREDITORS</b>			
Amounts falling due within one year	6	-81343	-82964
<b>NET CURRENT ASSETS</b>		<u>460061</u>	<u>433780</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>513496</u>	<u>488482</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>-296217</u>	<u>-296217</u>
<b>NET ASSETS</b>		<u>217279</u> =====	<u>192265</u> =====
<b>CAPITAL &amp; RESERVES</b>			
Called up Share Capital	8	2	2
Profit & Loss account	9	<u>217277</u>	<u>192263</u>
Shareholder's Funds	10	217279 =====	192265 =====

**DIRECTORS STATEMENT**

- a. The company is entitled to take advantage of the total exemption from audit given by section 249A(1) of the Companies Act 1985 for the year ended 29th February 2004.
- b. No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year ended 29.2.2004.

(Continued)

**CANDENT LIMITED**  
**BALANCE SHEET AS AT 29TH FEBRUARY 2004**


**DIRECTORS STATEMENT (Continued)**

c) The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- 2) preparing accounts 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 Section 226 of the Companies Act 1985.

The directors have taken advantage of the exemptions conferred by part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the Board of directors on:



DATE: 17/9/2004.

**CANDENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29TH FEBRUARY 2004**

**1. Accounting Policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Land & Building leasehold	Straight line over the life of the lease.
Fixtures, Fittings & Equipment	15% Reducing balance

**1.4 Leasing**

Rentals payable under operating leases are charged against Income on a straight line basis over the lease term.

**1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Operating profit**

	<u>2004</u>	<u>2003</u>
Operating profit is stated after charging		
Depreciation of tangible assets	8109	7826
Operating lease rentals	43494	47551
	=====	=====

**3. Taxation**

Domestic current year taxation		
Uk Corporation tax	5819	6960
	=====	=====



**CANDENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 29TH FEBRUARY 2004**

**4. Tangible fixed assets**

	<b><u>Land and Building</u></b>	<b><u>Plant and Machinery</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>			
At 1 March 2003	57000	83454	140454
Additions	<u>        </u>	<u>6842</u>	<u>6842</u>
At 29 February 2004	57000	90296	147296
	=====	=====	=====
<b><u>Depreciation</u></b>			
At 1 March 2003	30413	55339	85752
Charge for the year	<u>2865</u>	<u>5244</u>	<u>8109</u>
At 29 February 2004	33278	60583	93861
	=====	=====	=====
<b><u>Net Book Value</u></b>			
At 29th February 2004	23722	29713	53435
	=====	=====	=====
At 28th February 2003	26587	28115	54702
	=====	=====	=====

**5 Debtors**

	<b><u>2004</u></b>	<b><u>2003</u></b>
Trade debtors	16449	12741
Other debtors	<u>126511</u>	<u>104485</u>
	142960	117226
	=====	=====

**6. Creditors: Amount falling due within one year**

Bank Loans and Overdrafts	33354	35191
Trade Creditors	34732	33067
Taxation & Social security	7874	8394
Other creditors	<u>5383</u>	<u>6312</u>
	81343	82964
	=====	=====

**CANDENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 29TH FEBRUARY 2004**

**7 Creditors: Amount falling due after more than one year**

	<u>2004</u>	<u>2003</u>
Wholly repayable within five years	296217	296217
	=====	=====

The long term loan is secured by a fixed and floating charge over the fixed assets of the company.

**8 Share Capital**

Authorised		
100 Ordinary shares of £1 each	100	100
	=====	=====
Allotted, called up & fully paid	2	2
	=====	=====

**9 Statement of movements on profit and loss account**

Balance at 1 March 2003	192263
Retained profit for the year	<u>25014</u>
Balance at 1 March 2004	217277
	=====

**10 Reconciliation of movements in shareholders' funds**

	<u>2004</u>	<u>2003</u>
Profit for the financial year	25014	28534
Opening shareholders' funds	<u>192265</u>	<u>163731</u>
Closing shareholders' funds	217279	192265
	=====	=====