

Registered Number:02162832

England and Wales

Cardo Construction Company Limited

Unaudited Financial Statements

For the year ended 31 March 2020

Cardo Construction Company Limited
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Cardo Construction Company Limited
Statement of Financial Position
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	997	929
Financial assets	3	39,168	39,168
		40,165	40,097
Current assets			
Trade and other receivables	4	1,143,512	1,376,412
Cash and cash equivalents		-	68,023
		1,143,512	1,444,435
Trade and other payables: amounts falling due within one year	5	(390,183)	(533,756)
Net current assets		753,329	910,679
Total assets less current liabilities		793,494	950,776
Trade and other payables: amounts falling due after more than one year	6	-	(138,216)
Net assets		793,494	812,560
Capital and reserves			
Called up share capital		98	98
Retained earnings		793,396	812,462
Shareholders' funds		793,494	812,560

For the year ended 31 March 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 23 September 2020 and were signed by:

Mr ANTHONY MAX VAUGHAN READ Director

Cardo Construction Company Limited
Notes to the Financial Statements
For the year ended 31 March 2020

Statutory Information

Cardo Construction Company Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02162832.

Principal place of business:

8 The Crescent
Taunton
Somerset
TA1 4EA

Registered address:

West Walk House
99 Princess Road East
Leicester
LE1 7LF

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover represents rents receivable.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Computer equipment	10% Reducing balance
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Investment property

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January, 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this might otherwise have been charged cannot be separately identified or quantified.

Cardo Construction Company Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

2. Property, plant and equipment

	Computer equipment £
Cost or valuation	
At 01 April 2019	2,158
Additions	179
At 31 March 2020	2,337
Provision for depreciation and impairment	
At 01 April 2019	1,229
Charge for year	111
At 31 March 2020	1,340
Net book value	
At 31 March 2020	997
At 31 March 2019	929

3. Investments held as fixed assets

	Other investments £	Total £
Cost		
At 01 April 2019	39,168	39,168
At 31 March 2020	39,168	39,168
Net book value		
At 31 March 2020	39,168	39,168
At 01 April 2019	39,168	39,168

At cost

Philatics; £39,167 (2019 £39,167)

Cardo Properties Limited - 1 ordinary share of £1; £1 (2019 £1)

Total £39,168 (2019 £39,168)

Cardo Properties Ltd is a wholly owned subsidiary of Cardo Construction Company Limited.

Cardo Construction Company Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

4. Trade and other receivables

	2020	2019
	£	£
Amounts owed by group undertakings and participating interests	1,143,512	1,374,522
Taxation and social security	-	1,890
	1,143,512	1,376,412

Group Undertakings Tourdell Properties Ltd £Nil (2019 £88,100) Collina Builders Ltd £Nil (2019 £330,796) Crescent Holdings Ltd £Nil (2019 £490,434) Emcastle Ltd £Nil (2019 £8,181) Pendine Builders Ltd £Nil (2019 £217,308) Cardo Properties Ltd £Nil (2019 £45,083 creditor) Annunciation Ltd. £1,143,512 (2019 £36,786) Toddleon Ltd £Nil (2019 £Nil) Total £1,143,512 (2019 £1,226,522) All of the above companies, including Cardo Construction Company Ltd, are members of the Annunciation Ltd Group. Associated Company loans 3 Acorns Investments (2005) Limited £Nil (2019 £50,000) Energyshare Limited £Nil (2019 £183,000) Majorfactor Limited £Nil (2019 £15,000) Webneed £Nil (2019 £16,500 debtor) Total £Nil (2019 £231,500) The above companies are associated by way of common directors and shareholders. The loans are interest free and repayable upon demand.

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdraft (secured)	387,995	402,175
Trade creditors	988	321
Amounts owed to group undertaking and undertaking in which the company has a participating interest	-	129,960
Accruals and deferred income	1,200	1,300
	390,183	533,756

Group Undertakings Cindra Buildings Ltd £Nil (2019 £113,460) The above company is a member of the Annunciation Ltd Group. The loan is interest free and repayable upon demand.

Cardo Construction Company Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

6. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Amounts owed to group undertaking and undertaking in which the company has a participating interest	-	138,216

Associated company loan Amounts repayable by instalments: Within five years £Nil (2019 £138,216) After five years Nil (2019 Nil) Total £Nil (2019 £138,216) The associated company loan is from Buildstrong Ltd, a dormant company in which Mr A M Vaughan Read was associated.

7. Related party transactions

Cardo Construction Company Limited is a wholly owned subsidiary of Annunciation Limited. Mr A M Vaughan Read and his family have a controlling interest in Annunciation Limited.
The Ultimate Controlling Party is the Vaughan Read family, UK residents.

8. Average number of persons employed

During the year the average number of employees was 1 (2019 : 1)

9. Parent-subsidiary relationship

Cardo Construction Company Limited is a wholly owned subsidiary of Annunciation Limited, whose registered office is West Walk House, 99 Princess Road East, Leicester, LE1 7LF.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.