

**THE CADMEN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

The Cadmen Limited
Unaudited Financial Statements
For The Year Ended 31 January 2020

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The Cadmen Limited
Balance Sheet
As at 31 January 2020

Registered number: 07493195

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,701		17,735
			9,701		17,735
CURRENT ASSETS					
Debtors	4	48,541		15,687	
Cash at bank and in hand		95,854		100,797	
		144,395		116,484	
Creditors: Amounts Falling Due Within One Year	5	(44,700)		(45,301)	
NET CURRENT ASSETS (LIABILITIES)			99,695		71,183
TOTAL ASSETS LESS CURRENT LIABILITIES			109,396		88,918
Creditors: Amounts Falling Due After More Than One Year	6		-		(10,717)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,843)		(2,631)
NET ASSETS			107,553		75,570
CAPITAL AND RESERVES					
Called up share capital	8		8		8
Profit and Loss Account			107,545		75,562
SHAREHOLDERS' FUNDS			107,553		75,570

The Cadmen Limited
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Parker

Director

24 April 2020

The notes on pages 3 to 5 form part of these financial statements.

The Cadmen Limited
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Fixtures & Fittings	25% Straight Line
Computer Equipment	25% Straight Line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2018: 2)

The Cadmen Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2019	27,230	-	17,864	45,094
Additions	-	1,224	524	1,748
As at 31 January 2020	27,230	1,224	18,388	46,842
Depreciation				
As at 1 February 2019	16,338	-	11,021	27,359
Provided during the period	5,446	306	4,030	9,782
As at 31 January 2020	21,784	306	15,051	37,141
Net Book Value				
As at 31 January 2020	5,446	918	3,337	9,701
As at 1 February 2019	10,892	-	6,843	17,735

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	33,343	15,587
Other debtors	7,007	100
Director's loan account	8,191	-
	48,541	15,687

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	10,717	4,101
Corporation tax	17,967	15,330
VAT	10,306	9,255
Accruals and deferred income	5,710	1,500
Director's loan account	-	15,115
	44,700	45,301

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	10,717
	-	10,717

The Cadmen Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

7. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	10,717	4,101
Between one and five years	-	10,717
	<u>10,717</u>	<u>14,818</u>
	<u>10,717</u>	<u>14,818</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>8</u>	<u>8</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 February 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 January 2020
	£	£	£	£	£
Mr Robert Parker	(15,115)	68,842	45,590	-	8,137

The above loan is unsecured, interest free and repayable on demand.

10. General Information

The Cadmen Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07493195. The registered office is First Floor Offices, Moy Road Business Centre, Taffs Well, Cardiff, CF15 7QR.

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.