

Caliqua Limited

Unaudited Financial Statements

Year Ended

30 September 2019

Company Number 07889999

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Caliquial Limited
(A Company Limited by Guarantee)

Chartered Accountants' Report to the Board of Directors on the preparation of the unaudited financial statements of Caliquial Limited for the year ended 30 September 2019

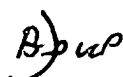
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Caliquial Limited for the year ended 30 September 2019 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Caliquial Limited, as a body, in accordance with the terms of our engagement letter dated 12 June 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Caliquial Limited and state those matters that we have agreed to state to the Board of Directors of Caliquial Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Caliquial Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Caliquial Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Caliquial Limited. You consider that Caliquial Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Caliquial Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



BDO LLP
Regent House
Clinton Avenue
Chartered Accountants
Nottingham

Date: 19 June 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Caliquial Limited
(A Company Limited by Guarantee)
Registered number: 07889999

Balance Sheet
As at 30 September 2019

	Note	2019 £	2019 £	2018 £	2018 £
Current assets					
Debtors	4	11,086		-	
Cash at bank and in hand		7,745		8,705	
Creditors: amounts falling due within one year	5	(70,087)		(82,484)	
Net current liabilities			(51,256)		(73,779)
Net liabilities			(51,256)		(73,779)
Capital and reserves					
Profit and Loss Account			(51,256)		(73,779)
			(51,256)		(73,779)

The director consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



P J Cullen
Director

Date: 19th June 2020

The notes on pages 3 to 6 form part of these financial statements.

Caliqua Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 30 September 2019

1. General information

Caliqua Limited presents its financial statements for the year ended 30 September 2019.

Caliqua Limited is a private company, limited by guarantee, incorporated in England & Wales under the Companies Act 2006. The Company registration number is 07889999 and the registered office is Calibrand House, 18 Mallard Way, Pride Park, Derby, Derbyshire, DE24 8GX. The presentation currency for the financial statements is Pounds Sterling (£).

The principal activity of the company is the provision on a non-profit making basis of assessment and examination services of all kinds whether offered by the Company or with or by or on behalf of any other persons.

Each member undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required not exceeding £1.

A summary of the company's accounting policies, which have been considered applied, are set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The Balance Sheet shows net liabilities of £51,256 (2018: £73,779) including amounts due to Calibrand Limited, a member of Caliqua Limited, amounting to £35,970 (2018: £58,414). The directors of Calibrand Limited have confirmed that with due regards to the liquidity situation of Caliqua Limited, the actual amounts owing will be paid as and when funds permit. The accounts have therefore been prepared on a going concern basis.

The directors of the Company are currently assessing the impact of COVID-19. The situation is evolving rapidly and it is not possible at this stage to determine with any certainty the impact on the Company, its customers, employees and suppliers.

The directors are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate in the short term, however depending on the severity and length of the crisis there is a risk that the Company could require further funding or support.

On this basis there is considered to be a material uncertainty which may cast significant doubt over the company's ability to continue as a going concern.

2.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of trade discounts.

Caliqua Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 30 September 2019

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Caliqua Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 30 September 2019

2. Accounting policies (continued)

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018: 2).

4. Debtors

	2019 £	2018 £
Other debtors	11,086	-

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	10,027	38
Other creditors	60,060	82,446
	<u>70,087</u>	<u>82,484</u>

6. Related party transactions

Included within the Balance Sheet is a net creditor of £35,970 (2018: £58,414) which is due to Calibrand Limited, a member of the company.

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Notes to the Financial Statements
For the Year Ended 30 September 2019

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.