

Company Registration No. 11897926 (England and Wales)

**CAMPANA LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**CAMPANA LTD**

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# CAMPANA LTD

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,411,803		676,134
<b>Current assets</b>					
Stocks		28,000		16,000	
Debtors	4	719,506		78,864	
Cash at bank and in hand		372,485		422,555	
		<u>1,119,991</u>		<u>517,419</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,309,088)</u>		<u>(501,073)</u>	
<b>Net current (liabilities)/assets</b>			<u>(189,097)</u>		<u>16,346</u>
<b>Total assets less current liabilities</b>			1,222,706		692,480
<b>Creditors: amounts falling due after more than one year</b>	6		(733,036)		(770,069)
<b>Provisions for liabilities</b>			<u>(93,575)</u>		<u>-</u>
<b>Net assets/(liabilities)</b>			<u>396,095</u>		<u>(77,589)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			395,995		(77,689)
<b>Total equity</b>			<u>396,095</u>		<u>(77,589)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **CAMPANA LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2021***

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The financial statements were approved by the board of directors and authorised for issue on 2 December 2021 and are signed on its behalf by:

Mrs J Brown

**Director**

**Company Registration No. 11897926**

# CAMPANA LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Company information**

Campana Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Value House, Clovelly Road Industrial Estate, Bideford, Devon, EX39 3HN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Reporting period**

The financial statements of the previous period reflect a 4 month trading period and therefore the results for the current 12 month trading period are not directly comparable.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over the 10 year lease term
Plant and equipment	10% per annum on cost
Fixtures and fittings	10% per annum on cost
Computers	15% per annum on cost

#### **1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

# CAMPANA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Taxation

The tax expense for the period represents deferred tax.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# CAMPANA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	119	36

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2020	53,777	633,574	687,351
Additions	63,693	763,855	827,548
At 31 March 2021	117,470	1,397,429	1,514,899
<b>Depreciation and impairment</b>			
At 1 April 2020	676	10,541	11,217
Depreciation charged in the year	7,019	84,860	91,879
At 31 March 2021	7,695	95,401	103,096
<b>Carrying amount</b>			
At 31 March 2021	109,775	1,302,028	1,411,803
At 31 March 2020	53,101	623,033	676,134

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	119,886	18,375
Other debtors	599,620	43,428
	719,506	61,803

# CAMPANA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Debtors (Continued)

	2021 £	2020 £
Amounts falling due after more than one year:		
Deferred tax asset	-	17,061
<b>Total debtors</b>	<b>719,506</b>	<b>78,864</b>

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	67,167	63,000
Trade creditors	343,295	204,615
Taxation and social security	20,824	14,969
Other creditors	877,802	218,489
	<b>1,309,088</b>	<b>501,073</b>

Bank loans of £63,000 (2020 £63,000) are secured by fixed and floating charges over the assets of the company.

Included in other creditors are finance lease liabilities totalling £48,254 (2020 £37,975) which are secured on the assets concerned.

### 6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	565,583	551,250
Other creditors	167,453	218,819
	<b>733,036</b>	<b>770,069</b>

Bank loans of £519,750 (2020 £551,250) are secured by fixed and floating charges over the assets of the company.

Other creditors are finance lease liabilities which are secured on the assets concerned.

Creditors which fall due after five years are as follows:

	2021 £	2020 £
Payable by instalments	267,750	299,250



## CAMPANA LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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#### **7 Operating lease commitments**

##### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within one year	76,771	39,375
Between two and five years	640,000	302,813
In over five years	664,167	385,984
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	<b>1,380,938</b>	<b>728,172</b>
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