

Caldwell Group Holdings Ltd

Consolidated Financial Statements

For The Period Ended

31 March 2021

Caldwell Group Holdings Ltd

Report and accounts

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Caldwell Group Holdings Ltd
Company Information

Directors

Mr A Brown

Mrs G L Brown

Auditors

Cognitor Accountancy Limited

Forbes House, Harris Business Park

Hanbury Road

Stoke Prior

Bromsgrove

B60 4BD

Accountants

Cheshire Accountants

91 Hospital Street

Nantwich

Cheshire

CW5 5RU

Registered office

Caldwell House

Brick Kiln Lane

Etruria

Stoke on Trent

ST4 7BS

Registered number

08532069

Directors' Report

The directors present their report and financial statements for the year ended 31 March 2021.

Principal activities

The company's principal activity during the year continued to be construction services.

Future developments

The directors aim to follow the same management policies that has resulted in significant growth over the past five years. They consider that the next year will show further growth in sales from continuing operations.

Research and development

The company continues to invest in service and product developments. In particular the company has developed a system of assessing project requirements and efficient delivery.

Financial instrument risk

The company has established a risk and financial management framework whose primary objectives are to protect the company from events that hinder the achievement of the company's performance objectives.

The objectives aim to limit undue counterparty exposure, ensure sufficient working capital exists and monitor the management of risk.

Dividends

The directors recommend a final dividend of £1,100,000 (£1,100 per share)

Directors

The following persons served as directors during the year:

Mr A Brown

Mrs G L Brown

Directors' responsibilities

The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these 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 applicable UK Accounting Standards have 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 29 September 2021 and signed on its behalf.

Mr A Brown

Director

Business review

The company's principle activity is groundworking services for the house building industry in the United Kingdom. These activities are mainly undertaken for national house building companies throughout the north-west and midlands areas of England.

Principal risks and uncertainties

The main risk to the business is a decline in the house building market. The directors mitigate this and other risks by keeping abreast of market movements and by having a large portfolio of customers.

Financial key performance indicators

The business performed well during the year, consolidating previous rapid growth and producing an excellent return for shareholders.

The key financial indicators during the year were as follows:

	2021	2020
	£000's	£000's
Turnover	49,652	43,583
Gross profit	13,358	11,096
Operating profit	8,302	5,004
Equity shareholder's funds	14,175	8,310
Current assets as % of current liabilities ('quick ratio')	136.5%	119.1%
Gross margin %	26.90%	25.46%

Other key performance indicators

The directors monitor the amount of labour and the number of accidents on site. However, as the directors believe this to be commercially sensitive data no figures have been included here.

This report was approved by the board on 29 September 2021 and signed on its behalf.

Mr A Brown
Director

Caldwell Group Holdings Ltd

Independent auditor's report

to the members of Caldwell Group Holdings Ltd

Opinion

We have audited the financial statements of Caldwell Group Holdings Ltd for the year ended 31 March 2021 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Mark Warman FCCA, ACA
(Senior Statutory Auditor)
for and on behalf of
Cognitor Accountancy Limited
Accountants and Statutory Auditors
29 September 2021

Forbes House, Harris Business Park
Hanbury Road
Stoke Prior
Bromsgrove
B60 4BD

Caldwell Group Holdings Ltd**Income Statement**

for the year ended 31 March 2021

Group Consolidated		Group Consolidated	Group Consolidated
	Notes	2021	2020
		£	£
Turnover	3	49,651,696	43,583,326
Cost of sales		(36,293,944)	(32,487,781)
Gross profit		<hr/> 13,357,752	<hr/> 11,095,545
Administrative expenses		(5,072,649)	(6,096,885)
Other operating income		16,580	5,400
Operating profit	4	<hr/> 8,301,683	<hr/> 5,004,060
Gain on sale of fixed assets		(111,324)	42,826
Interest receivable		-	365
Interest payable	7	(125,388)	(133,501)
Profit on ordinary activities before taxation		<hr/> 8,064,971	<hr/> 4,913,750
Tax on profit on ordinary activities	8	(1,100,001)	(706,254)
Profit for the financial year		<hr/> <hr/> 6,964,970	<hr/> <hr/> 4,207,496

Caldwell Group Holdings Ltd
Statement of Financial Position
as at 31 March 2021
Group Consolidated

	Notes	2021 £	Restated 2020 £
Fixed assets			
Tangible assets	6	10,468,772	8,797,361
Investment property		97,320	97,320
Other investments	11	5,037,375	1,863,449
		<u>15,603,467</u>	<u>10,758,130</u>
Current assets			
Stocks		800,000	550,000
Debtors	8	11,806,705	7,735,048
Cash at bank and in hand		4,147,503	751,464
		<u>16,754,208</u>	<u>9,036,512</u>
Creditors: amounts falling due within one year	9	(12,274,011)	(7,588,883)
Net current assets		<u>4,480,197</u>	<u>1,447,629</u>
Total assets less current liabilities		<u>20,083,664</u>	<u>12,205,759</u>
Creditors: amounts falling due after more than one year		(5,280,710)	(3,342,583)
Provisions for liabilities			
Deferred taxation	10	(627,675)	(552,867)
Net assets		<u>14,175,279</u>	<u>8,310,309</u>
Capital and reserves			
Called up share capital	11	1,000	1,000
Other reserves		112,161	112,161
Profit and loss account	12	14,062,118	8,197,148
Total equity		<u>14,175,279</u>	<u>8,310,309</u>

Mr A Brown

Director

Approved by the board on 29 September 2021

Caldwell Group Holdings Ltd
Statement of Financial Position
as at 31 March 2021

Company	Notes	2021	Restated
		£	2020
			£
Fixed assets			
Tangible assets		3,353,744	3,015,433
Investments		5,038,375	1,864,449
		<u>8,392,119</u>	<u>4,879,882</u>
Current assets			
Debtors	378,650	396,338	
Cash at bank and in hand	8,251	10,251	
	<u>386,901</u>	<u>406,589</u>	
Creditors: amounts falling due within one year	(8,082,771)	(5,080,108)	
Net current liabilities		<u>(7,695,870)</u>	<u>(4,673,519)</u>
Total assets less current liabilities		<u>696,249</u>	<u>206,363</u>
Provisions for liabilities			
Deferred taxation		(199,089)	(170,222)
Net assets		<u>497,160</u>	<u>36,141</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		496,160	35,141
Total equity		<u>497,160</u>	<u>36,141</u>

Mr A Brown

Director

Approved by the board on 29 September 2021

Caldwell Group Holdings Ltd
Statement of Changes in Equity
for the year ended 31 March 2021
Group Consolidated

	Share capital	Share premium	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2019	1,000	-	112,161	4,789,652	4,902,813
Profit for the financial year				4,207,496	4,207,496
Total comprehensive income for the financial year	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,207,496</u>	<u>4,207,496</u>
Dividends				(800,000)	(800,000)
At 31 March 2020	<u>1,000</u>	<u>-</u>	<u>112,161</u>	<u>8,197,148</u>	<u>8,310,309</u>
At 1 April 2020	1,000	-	112,161	8,197,148	8,310,309
Profit for the financial year				6,964,970	6,964,970
Dividends				(1,100,000)	(1,100,000)
At 31 March 2021	<u>1,000</u>	<u>-</u>	<u>112,161</u>	<u>14,062,118</u>	<u>14,175,279</u>

Caldwell Group Holdings Ltd
Statement of Changes in Equity
for the year ended 31 March 2021
Company

	Share capital	Share premium	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2019	1,000	-	-	(506)	494
Profit for the financial year				835,647	835,647
Dividends				(800,000)	(800,000)
At 31 March 2020	1,000	-	-	35,141	36,141
At 1 April 2020	1,000	-	-	35,141	36,141
Profit for the financial year				1,561,019	1,561,019
Dividends				(1,100,000)	(1,100,000)
At 31 March 2021	1,000	-	-	496,160	497,160

Caldwell Group Holdings Ltd**Statement of Cash Flows****for the year ended 31 March 2021****Group Consolidated**

	Notes	2021	2020
		£	£
Operating activities			
Profit for the financial year		7,786,880	4,653,833
Adjustments for:			
Loss/(profit) on sale of fixed assets		114,309	(11,505)
Interest receivable		-	(6)
Tax on profit on ordinary activities		400,494	361,738
Depreciation		1,233,071	851,336
Increase in stocks		(250,000)	(154,784)
Increase in debtors		(6,702,690)	(7,745,387)
Increase in creditors		5,610,490	5,706,141
		<u>8,192,554</u>	<u>3,661,366</u>
Interest received		-	365
Interest paid		(928)	(26,826)
Interest element of finance lease payments		(124,460)	(106,675)
Corporation tax paid		(386,056)	(455,263)
		<u>7,681,110</u>	<u>3,072,967</u>
Cash generated by operating activities		<u>7,681,110</u>	<u>3,072,967</u>
Investing activities			
Payments to acquire tangible fixed assets		(529,595)	(3,569,775)
Payments to acquire investments		(3,173,926)	(1,863,449)
Proceeds from sale of tangible fixed assets		522,685	3,272,460
Proceeds from sale of investments		-	929,662
		<u>(3,180,836)</u>	<u>(1,231,102)</u>
Cash used in investing activities		<u>(3,180,836)</u>	<u>(1,231,102)</u>
Financing activities			
Equity dividends paid		(1,100,000)	(800,000)
Proceeds from new loans		2,500,000	-
Repayment of loans		(165,941)	(21,967)
Capital element of finance lease payments		(2,338,294)	(1,313,439)
		<u>(1,104,235)</u>	<u>(2,135,406)</u>
Cash used in financing activities		<u>(1,104,235)</u>	<u>(2,135,406)</u>
Net cash generated/(used)			
Cash generated by operating activities		7,681,110	3,072,967
Cash used in investing activities		(3,180,836)	(1,231,102)
Cash used in financing activities		(1,104,235)	(2,135,406)
		<u>3,396,039</u>	<u>(293,541)</u>
Net cash generated/(used)		<u>3,396,039</u>	<u>(293,541)</u>
Cash and cash equivalents at 1 April		<u>751,464</u>	<u>1,045,005</u>

Cash and cash equivalents at 31 March

4,147,503

751,464

Cash and cash equivalents comprise:

Cash at bank

4,147,503

751,464

Caldwell Group Holdings Ltd
Notes to the Financial Statements
for the year ended 31 March 2021

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Consolidated financial statements

The financial statements incorporate the financial statements of Caldwell Group Holdings Ltd and its subsidiary undertakings. A separate profit and loss account has not been included for Caldwell Group Holdings Ltd by virtue of Section 408 of the Companies Act 2006.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not depreciated
Plant and machinery	10% reducing balance
Motor vehicles	30% reducing balance

Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method.

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases.

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Trade debtors - bad debt provision

The directors have made estimates in relation to the valuation and recoverability of trade debtors. This relates to the recoverability of certain customer balances at the year end. The carrying value of the trade debtors at the year end is £10,259,414.

3 Analysis of turnover	2021	2020
	£	£
Sale of goods	-	1
Revenue from construction contracts	49,651,696	43,583,325
	<u>49,651,696</u>	<u>43,583,326</u>
By geographical market:		
UK	<u>49,651,696</u>	<u>43,583,326</u>
4 Operating profit	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	85,633	88,466
Depreciation of assets held under finance leases and hire purchase contracts	595,857	475,153
Operating lease rentals - plant and machinery	-	-
Auditors' remuneration for audit services	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
5 Directors' emoluments	2021	2020
	£	£
Emoluments	94,763	40,114
Company contributions to defined contribution pension plans	20,000	20,000
	<u>114,763</u>	<u>60,114</u>

6 Staff costs	2021	2020
	£	£
Wages and salaries	826,544	1,970,187
Social security costs	149,985	143,275
Other pension costs	45,508	45,747
	<u>1,022,037</u>	<u>2,159,209</u>

Average number of employees during the year	Number	Number
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Administration	<u>35</u>	<u>35</u>
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7 Interest payable	2021	2020
	£	£
Bank loans and overdrafts	928	26,826
Finance charges payable under finance leases and hire purchase contracts	124,460	106,675
	<u>125,388</u>	<u>133,501</u>

8 Taxation	2021	2020
	£	£

Analysis of charge in period

Current tax:

UK corporation tax on profits of the period	<u>1,025,193</u>	<u>436,697</u>
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Deferred tax:

Origination and reversal of timing differences	<u>74,808</u>	<u>269,557</u>
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Tax on profit on ordinary activities	<u>1,100,001</u>	<u>706,254</u>
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Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2021	2020
	£	£
Profit on ordinary activities before tax	<u>8,064,971</u>	<u>4,913,750</u>
Standard rate of corporation tax in the UK	19.0%	19.0%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	1,532,344	933,613
Effects of:		
Expenses not deductible for tax purposes	(333,244)	(281,817)

Capital allowances for period in excess of depreciation	(173,907)	(215,099)
Current tax charge for period	<u>1,025,193</u>	<u>436,697</u>

9 Tangible fixed assets

	Land and buildings	Plant and machinery	Motor vehicles	Total
	<i>At cost</i>	<i>At cost</i>	<i>At cost</i>	
	£	£	£	£
Cost or valuation				
At 1 April 2020	1,137,141	9,653,922	1,768,252	12,559,315
Additions	221,560	2,377,712	441,740	3,041,012
Disposals	-	(83,900)	(269,515)	(353,415)
At 31 March 2021	<u>1,358,701</u>	<u>11,947,734</u>	<u>1,940,477</u>	<u>15,246,912</u>
Depreciation				
At 1 April 2020	-	2,837,525	924,429	3,761,954
Charge for the year	-	831,196	401,875	1,233,071
On disposals	-	(51,590)	(165,295)	(216,885)
At 31 March 2021	<u>-</u>	<u>3,617,131</u>	<u>1,161,009</u>	<u>4,778,140</u>
Carrying amount				
At 31 March 2021	<u>1,358,701</u>	<u>8,330,603</u>	<u>779,468</u>	<u>10,468,772</u>
At 31 March 2020	<u>1,137,141</u>	<u>6,816,397</u>	<u>843,823</u>	<u>8,797,361</u>

	2021	2020
	£	£
Carrying amount of land and buildings on cost basis	<u>387,839</u>	<u>387,839</u>

Land and buildings were revalued in September 2019 by an independent RICS-qualified surveyor.

	2021	2020
	£	£
Carrying value of plant and machinery included above held under finance leases and hire purchase contracts	<u>5,377,734</u>	<u>4,423,162</u>

10 Investment property

	2021
	£
Valuation	
At 1 April 2020	<u>97,320</u>
At 31 March 2021	<u>97,320</u>

11 Other investments

2021
£

Valuation

At 1 April 2020	1,863,449
Additions	3,173,926
At 31 March 2021	<u>5,037,375</u>

12 Stocks	2021	2020
	£	£
Raw materials and consumables	<u>800,000</u>	<u>550,000</u>

13 Debtors	2021	2020
	£	£
Trade debtors	10,259,414	6,035,943
Other debtors	1,021,060	669,311
Prepayments and accrued income	526,231	1,029,794
	<u>11,806,705</u>	<u>7,735,048</u>

14 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans	474,892	20,356
Obligations under finance lease and hire purchase contracts	2,071,893	1,699,895
Trade creditors	7,141,817	4,753,450
Corporation tax	1,379,311	740,174
Other taxes and social security costs	78,408	70,375
Other creditors	906,416	292,885
Accruals and deferred income	221,274	11,748
	<u>12,274,011</u>	<u>7,588,883</u>

15 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	2,018,888	139,365
Obligations under finance lease and hire purchase contracts	2,588,144	2,289,540
Other taxes and social security costs	644,746	884,746
Other creditors	28,932	28,932
	<u>5,280,710</u>	<u>3,342,583</u>

The bank loans are secured by mortgages on properties owned by the company and by a debenture dated 20th July 2010. Hire purchase finance is secured against the respective tangible asset to which each agreement relates.

16 Obligations under finance leases and hire purchase contracts	2021	2020
	£	£

Amounts payable:

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Within one year	2,071,893	1,699,895
Within two to five years	2,588,144	2,289,540
	<u>4,660,037</u>	<u>3,989,435</u>

17 Deferred taxation	2021	2020
	£	£

Accelerated capital allowances	<u>627,675</u>	<u>552,867</u>
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	2021	2020
	£	£

At 1 April	552,867	283,310
Charged to the profit and loss account	74,808	269,557

At 31 March	<u>627,675</u>	<u>552,867</u>
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18 Share capital	Nominal	2021	2021	2020
	value	Number	£	£

Allotted, called up and fully paid:

A Ordinary shares	£1 each	500	500	500
B Ordinary shares	£1 each	500	500	500
			<u>1,000</u>	<u>1,000</u>

19 Other reserves	2021	2020
	£	£

Revaluation reserve

At 1 April	112,161	112,161
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At 31 March	<u>112,161</u>	<u>112,161</u>
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20 Profit and loss account	2021	2020
	£	£

At 1 April	8,197,148	4,789,652
Profit for the financial year	6,964,970	4,207,496
Dividends	(1,100,000)	(800,000)

At 31 March	<u>14,062,118</u>	<u>8,197,148</u>
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21 Dividends	2021	2020
	£	£

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Dividends on ordinary shares (note 12)

1,100,000

800,000

22 Controlling party

The company is controlled by the directors by virtue of their majority shareholding.

23 Presentation currency

The financial statements are presented in Sterling.

24 Legal form of entity and country of incorporation

Caldwell Group Holdings Ltd is a private company limited by shares and incorporated in England.

25 Principal place of business

The address of the company's principal place of business and registered office is:

Caldwell House
Brick Kiln Lane
Stoke on Trent
Staffordshire
ST4 7BS