

**REGISTERED NUMBER: 04528244 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**KALIBER MARKETING (HOLDINGS) LIMITED**

**Contents of the Financial Statements  
for the year ended 31 December 2017**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

# KALIBER MARKETING (HOLDINGS) LIMITED

## Company Information for the year ended 31 December 2017

---

<b>Directors:</b>	D J Richards E S Sheridan B W Welsh
<b>Registered office:</b>	Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN
<b>Registered number:</b>	04528244 (England and Wales)
<b>Auditors:</b>	Haines Watts Manchester Limited, Statutory Auditor Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN
<b>Bankers:</b>	NatWest Bank plc PO Box No 305 Spring Gardens Manchester M60 2DB
<b>Solicitors:</b>	Daniels Solicitors County Chambers 6 Chestergate Macclesfield Cheshire SK11 6BA

**KALIBER MARKETING (HOLDINGS) LIMITED (REGISTERED NUMBER: 04528244)**

**Balance Sheet  
31 December 2017**

	Notes	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Intangible assets	5		322,157		387,544
Tangible assets	6		687,441		273,392
Investments	7		1,218,655		-
			<u>2,228,253</u>		<u>660,936</u>
<b>Current assets</b>					
Stocks		626,312		551,418	
Debtors	8	1,173,871		1,462,138	
Cash at bank and in hand		161,983		177,350	
		<u>1,962,166</u>		<u>2,190,906</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	2,836,452		1,908,299	
<b>Net current (liabilities)/assets</b>			<u>(874,286)</u>		<u>282,607</u>
<b>Total assets less current liabilities</b>			<u>1,353,967</u>		<u>943,543</u>
<b>Creditors</b>					
Amounts falling due after more than one year	10		(506,873)		(91,311)
<b>Provisions for liabilities</b>			<u>(30,000)</u>		<u>(30,000)</u>
<b>Net assets</b>			<u>817,094</u>		<u>822,232</u>
<b>Capital and reserves</b>					
Called up share capital			14,300		14,300
Share premium			119,925		119,925
Capital redemption reserve			20,000		20,000
Retained earnings			662,869		668,007
<b>Shareholders' funds</b>			<u>817,094</u>		<u>822,232</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 27 February 2018 and were signed on its behalf by:

D J Richards - Director

**Notes to the Financial Statements  
for the year ended 31 December 2017**

---

**1. Statutory information**

Kaliber Marketing (Holdings) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Statement of compliance**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Kaliber Marketing (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any critical judgements in applying the company's accounting policies.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets or liabilities within the next financial year are addressed below.

**i) Stock provisions**

Certain of the company's products are subject to changing consumer demands. As a result it is necessary to consider the recoverability of the cost of stocks and the associated provision required. When calculating the provision management considers the nature and condition of the stocks, as well as applying assumptions around the saleability of finished goods and future usage of raw materials.

**ii) Impairment of goodwill**

The company considers whether goodwill is impaired. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of the businesses. This requires estimation of the future cash flows from the businesses and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

**Going concern**

The company made a net profit of £77,453 for the year ended 31 December 2017 but at that date had net current liabilities of £874,286. The company is dependent, in the absence of other funding, on the continued support of its subsidiary, Universal Arches Limited, the bank and key suppliers. All have confirmed their commitment to provide the necessary support.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that might be necessary if the directors, its subsidiary and key suppliers were not to provide further support.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company recognises turnover on delivery of goods to customers

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

---

**3. Accounting policies - continued**

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of separate businesses in 2002 and 2014, is being amortised evenly over their estimated useful lives of twenty and ten years respectively.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

**(i) Financial assets**

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit or loss.

There are no assets which are initially measured at fair value.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit and loss.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors and bank loans that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**3. Accounting policies - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**4. Employees and directors**

The average number of employees during the year was 89 (2016 - 78 ).

**5. Intangible fixed assets**

	<b>Goodwill</b> £
<b>Cost</b>	
At 1 January 2017	
and 31 December 2017	<u>1,215,328</u>
<b>Amortisation</b>	
At 1 January 2017	827,784
Charge for year	65,387
At 31 December 2017	<u>893,171</u>
<b>Net book value</b>	
At 31 December 2017	<u>322,157</u>
At 31 December 2016	<u>387,544</u>

**KALIBER MARKETING (HOLDINGS) LIMITED (REGISTERED NUMBER: 04528244)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

6.	<b>Tangible fixed assets</b>		<b>Plant and machinery etc £</b>
	<b>Cost</b>		
	At 1 January 2017		934,410
	Additions		578,153
	Disposals		(31,500)
	At 31 December 2017		<u>1,481,063</u>
	<b>Depreciation</b>		
	At 1 January 2017		661,018
	Charge for year		164,104
	Eliminated on disposal		(31,500)
	At 31 December 2017		<u>793,622</u>
	<b>Net book value</b>		
	At 31 December 2017		<u>687,441</u>
	At 31 December 2016		<u>273,392</u>
7.	<b>Fixed asset investments</b>		<b>Shares in group undertakings £</b>
	<b>Cost</b>		
	Additions		1,218,655
	At 31 December 2017		<u>1,218,655</u>
	<b>Net book value</b>		
	At 31 December 2017		<u>1,218,655</u>
8.	<b>Debtors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		£	£
	Trade debtors	647,284	993,473
	Other debtors	526,587	468,665
		<u>1,173,871</u>	<u>1,462,138</u>
9.	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		£	£
	Bank loans and overdrafts	676,021	150,000
	Hire purchase contracts (see note 11)	137,604	69,261
	Trade creditors	1,204,891	1,243,439
	Amounts owed to group undertakings	499,400	-
	Taxation and social security	149,488	262,057
	Other creditors	169,048	183,542
		<u>2,836,452</u>	<u>1,908,299</u>



**KALIBER MARKETING (HOLDINGS) LIMITED (REGISTERED NUMBER: 04528244)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

10.	<b>Creditors: amounts falling due after more than one year</b>	2017	2016
		£	£
	Bank loans	171,137	-
	Hire purchase contracts (see note 11)	<u>335,736</u>	<u>91,311</u>
		<u>506,873</u>	<u>91,311</u>

11. **Leasing agreements**

Minimum lease payments fall due as follows:

		<b>Hire purchase contracts</b>	
		2017	2016
		£	£
	<b>Net obligations repayable:</b>		
	<b>Within one year</b>	137,604	69,261
	<b>Between one and five years</b>	<u>335,736</u>	<u>91,311</u>
		<u>473,340</u>	<u>160,572</u>

		<b>Non-cancellable operating leases</b>	
		2017	2016
		£	£
	<b>Within one year</b>	192,895	136,522
	<b>Between one and five years</b>	740,603	760,816
	<b>In more than five years</b>	<u>673,228</u>	<u>841,535</u>
		<u>1,606,726</u>	<u>1,738,873</u>

12. **Secured debts**

The following secured debts are included within creditors:

		2017	2016
		£	£
	Bank overdraft	579,283	-
	Bank loans	267,875	150,000
	Hire purchase contracts	<u>473,340</u>	<u>160,572</u>
		<u>1,320,498</u>	<u>310,572</u>

The bank overdraft and bank loans are secured by debentures over the assets of the company. The hire purchase contracts are secured over the assets to which they relate.

13. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

David Fort FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts Manchester Limited, Statutory Auditor

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**14. Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017 £	2016 £
<b>D J Richards</b>		
Balance outstanding at start of year	(66,626)	(246,564)
Amounts advanced	196,626	179,938
Amounts repaid	(130,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(66,626)</u>

The above loan is interest free.

**15. Related party disclosures**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

One of the directors has given a personal guarantee amounting to £100,000 in respect of the bank loan.

**16. Post balance sheet events**

A director resigned on 12 February 2018 and, as a result, the company will purchase his shareholding. The consideration is yet to be determined.

**17. Pension schemes**

**Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £16,390 (2016 - £114,691).

Contributions totalling £nil (2016 - £1,163) were payable to the scheme at the end of the year and are included in creditors.

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.