

REGISTERED NUMBER: 03051338 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Swiftcare UK Limited

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for the Year Ended 31 March 2019

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Swiftcare UK Limited
Company Information
for the Year Ended 31 March 2019

DIRECTOR: J H Worrod

SECRETARY: J H Worrod

REGISTERED OFFICE: 25A Market Square
Bicester
Oxfordshire
OX26 6AD

REGISTERED NUMBER: 03051338 (England and Wales)

ACCOUNTANTS: Wilkins & Co
25A Market Square
Bicester
Oxfordshire
OX26 6AD

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		47,296		45,604
CURRENT ASSETS					
Stocks		43,043		63,835	
Debtors	5	322,513		680,656	
Cash at bank and in hand		<u>280</u>		<u>93,293</u>	
		365,836		837,784	
CREDITORS					
Amounts falling due within one year	6	<u>720,144</u>		<u>816,024</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(354,308)</u>		<u>21,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(307,012)		67,364
CREDITORS					
Amounts falling due after more than one year	7		(84,583)		(29,118)
PROVISIONS FOR LIABILITIES			-		(8,607)
NET (LIABILITIES)/ASSETS			<u>(391,595)</u>		<u>29,639</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(391,597)</u>		<u>29,637</u>
SHAREHOLDERS' FUNDS			<u>(391,595)</u>		<u>29,639</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 8 March 2020 and were signed by:

J H Worrod - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Swiftcare UK 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

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

Plant & Machinery - 25%

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 55 (2018 - 60) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 April 2018	128,666
Additions	17,457
At 31 March 2019	<u>146,123</u>
DEPRECIATION	
At 1 April 2018	83,062
Charge for year	15,765
At 31 March 2019	<u>98,827</u>
NET BOOK VALUE	
At 31 March 2019	<u>47,296</u>
At 31 March 2018	<u>45,604</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	271,244	522,531
Other debtors	51,269	158,125
	<u>322,513</u>	<u>680,656</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	7,740	-
Trade creditors	334,713	526,976
Taxation and social security	332,588	243,806
Other creditors	45,103	45,242
	<u>720,144</u>	<u>816,024</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19 £	31.3.18 £
Bank loans	<u>84,583</u>	<u>29,118</u>

8. **LEASING AGREEMENTS**

The Company has operating lease commitments which are due for renewal within the next twelve months with the commitment for the twelve month period being £223,668. The operating leases relate to warehouse and office premises used by the Company in respect of its trade and for motor vehicles used wholly and exclusively for the purposes of the business..

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Trade Creditors	<u>187,571</u>	<u>-</u>

Abn Amro Commercial Finance Plc hold a fixed and floating charge over the assets of the Company in respect of the amount owed to them from time to time by the Company.

10. **RELATED PARTY DISCLOSURES**

The Company engaged the services of a business known as Swiftcare Rentals during both 2019 and 2018. This business is operated by J.H. Worrod, the Director, and supplies support services to the Company. Charges of £122,616 (2018: £122,616) were made in the year to the Company. These charges are at similar rates to those made by non-related parties and are therefore considered to be at arms length.

Members of the Director's family are employed by the Company. These employees are contracted at the same rates of pay as other staff carrying out similar duties, therefore, their employment is considered to be at arms length.

11. **ULTIMATE CONTROLLING PARTY**

J.H. Worrod, the Director owns 100% of the issued share capital of the Company and is therefore the ultimate controlling party.

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.