

**CLYDE CARE LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**CLYDE CARE LIMITED**

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**CLYDE CARE LIMITED**  
**REGISTERED NUMBER:10343906**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	7,500	9,000
Tangible assets	5	44,475	45,904
		<u>51,975</u>	<u>54,904</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	219,997	94,698
Cash at bank and in hand		144,058	107,062
		<u>364,055</u>	<u>201,760</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	7	(939,770)	(813,647)
<b>Net current liabilities</b>		<u>(575,715)</u>	<u>(611,887)</u>
<b>Total assets less current liabilities</b>		<u>(523,740)</u>	<u>(556,983)</u>
Creditors: amounts falling due after more than one year	8	(180,273)	(269,501)
<b>Net liabilities</b>		<u><u>(704,013)</u></u>	<u><u>(826,484)</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account		(704,015)	(826,486)
		<u><u>(704,013)</u></u>	<u><u>(826,484)</u></u>

The directors 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 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 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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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**CLYDE CARE LIMITED**  
**REGISTERED NUMBER:10343906**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 SEPTEMBER 2021**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 May 2022.

**T J Bolot**  
Director

The notes on pages 3 to 8 form part of these financial statements.

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**CLYDE CARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. General information**

The Company is a limited liability company registered in England and Wales with its registered office at Second Floor Offices, Lyttelton House, 2 Lyttelton Road, London, N2 0EF.

The principal activity of the Company is residential care activities for the elderly and disabled.

The Company's functional and presentational currency is £ Sterling.

**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.

The following principal accounting policies have been applied:

**2.2 Going concern**

As at 30 September 2021, the Company had an accumulated deficit of £704,013 (2020 - £826,484). The directors have prepared projected cash flow information for the period ending twelve months from the date of their approval of these financial statements and based on these and the continued financial support of the Company's ultimate parent company, the directors consider it appropriate to prepare the financial statements on a going concern basis.

In reaching this conclusion, the directors have considered the effect of the COVID-19 pandemic and the ongoing impact on the Company's operations and are taking all necessary action to ensure that the Company continues to be able meet its running costs and liabilities as they fall due for at least 12 months from the date of their approval of these financial statements. Based on their current assessment of the situation and available financial resources including Government support the directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future.

**2.3 Turnover**

Turnover comprises revenue recognised by the Company in respect of services supplied during the year, exclusive of Value Added Tax.

Revenue is recognised in the period in which services are provided.

**2.4 Intangible assets**

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses

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CLYDE CARE LIMITED

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	-	33%	Straight line
Fixtures and fittings	-	20%	Straight line
Office equipment	-	33%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.6 Debtors**

Short term debtors are measured at the transaction price.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions.

**2.8 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 and loans from related parties.

**2.9 Creditors**

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

**2.10 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

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**2. Accounting policies (continued)**

**2.11 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

**2.12 Pensions**

**Defined contribution pension plan**

The Company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.13 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

**2.14 Taxation**

Tax is recognised in the Statement of Comprehensive Income 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 reporting date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 86 (2020 - 93).

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CLYDE CARE LIMITED

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4. Intangible assets

	Other intangible assets £
<b>Cost</b>	
At 1 October 2020	15,000
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At 30 September 2021	15,000
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<b>Amortisation</b>	
At 1 October 2020	6,000
Charge for the year on owned assets	1,500
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At 30 September 2021	7,500
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<b>Net book value</b>	
At 30 September 2021	7,500
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At 30 September 2020	9,000
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CLYDE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 October 2020	175,000	66,309	7,234	248,543
Additions	-	10,789	5,104	15,893
At 30 September 2021	175,000	77,098	12,338	264,436
<b>Depreciation</b>				
At 1 October 2020	175,000	22,011	5,628	202,639
Charge for the year on owned assets	-	15,075	2,247	17,322
At 30 September 2021	175,000	37,086	7,875	219,961
<b>Net book value</b>				
At 30 September 2021	-	40,012	4,463	44,475
<b>At 30 September 2020</b>	-	44,298	1,606	45,904

6. Debtors

	2021 £	2020 £
Trade debtors	101,493	77,307
Other debtors	100,577	300
Prepayments and accrued income	17,927	17,091
	219,997	94,698

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7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,160	22,183
Amounts owed to group undertakings	594,236	468,941
Taxation and social security	27,557	19,232
Other creditors	158,802	207,073
Accruals and deferred income	156,015	96,218
	<u>939,770</u>	<u>813,647</u>

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Amounts owed to group undertakings	<u>180,273</u>	<u>269,501</u>

9. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
2 (2020 - 2) Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10. Related party transactions

The Company has taken advantage of the exemption under FRS102 33. 1A Related Party Disclosures not to disclose transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

11. Controlling party

During the year, the immediate parent company was 3B Investments Limited, a company incorporated in England and Wales. The directors regard Bellerive Capital (BCP) 31 Limited, a company registered in British Virgin Islands, as the ultimate controlling party at the Statement of financial position.

With effect from 23 November 2021, the Company became a wholly owned subsidiary of Silverline Care (Impact) Ltd, a company registered in England and Wales. The directors regard Bolt Asset Management Limited, a company registered in England and Wales, as the ultimate parent undertaking.



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