

**CLYDE CARE LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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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 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	6,000	7,500
Tangible assets	5	122,735	44,475
		<u>128,735</u>	<u>51,975</u>
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	6	442,800	-
Debtors: amounts falling due within one year	6	738,077	219,997
Cash at bank and in hand		95,249	144,058
		<u>1,276,126</u>	<u>364,055</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	7	(1,401,692)	(939,770)
<b>Net current liabilities</b>		<u>(125,566)</u>	<u>(575,715)</u>
<b>Total assets less current liabilities</b>		<u>3,169</u>	<u>(523,740)</u>
Creditors: amounts falling due after more than one year	8	-	(180,273)
<b>Net assets/(liabilities)</b>		<u><u>3,169</u></u>	<u><u>(704,013)</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account		3,167	(704,015)
		<u><u>3,169</u></u>	<u><u>(704,013)</u></u>

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

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 SEPTEMBER 2022**

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The director considers 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 director acknowledges his 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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 June 2023.

**T J Bolot**

Director

The notes on pages 3 to 9 form part of these financial statements.

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**CLYDE CARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. General information**

The Company is a private 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**

The director has prepared projected cash flow information for the period of at least twelve months from the date of his approval of these financial statements and based on these and the continued financial support of the Company's ultimate parent company, the director consider it appropriate to prepare the financial statements on a going concern basis.

**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

**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

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.

**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.

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**2. Accounting policies (continued)**

**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 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.

**2.14 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**3. Employees**

The average monthly number of employees, including directors, during the year was 94 (2021 - 86).

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CLYDE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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4. Intangible assets

	Other intangible assets £
<b>Cost</b>	
At 1 October 2021	15,000
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At 30 September 2022	15,000
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<b>Amortisation</b>	
At 1 October 2021	7,500
Charge for the year on owned assets	1,500
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At 30 September 2022	9,000
	<hr/>
<b>Net book value</b>	
At 30 September 2022	6,000
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At 30 September 2021	7,500
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CLYDE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 October 2021	175,000	77,098	12,338	264,436
Additions	-	16,096	87,944	104,040
At 30 September 2022	175,000	93,194	100,282	368,476
<b>Depreciation</b>				
At 1 October 2021	175,000	37,086	7,875	219,961
Charge for the year on owned assets	-	17,610	8,170	25,780
At 30 September 2022	175,000	54,696	16,045	245,741
<b>Net book value</b>				
At 30 September 2022	-	38,498	84,237	122,735
At 30 September 2021	-	40,012	4,463	44,475

6. Debtors

	2022 £	2021 £
<b>Due after more than one year</b>		
Other debtors	442,800	-
<b>Due within one year</b>		
Trade debtors	482,018	101,493
Amounts owed by group undertakings	20,886	99,990
Other debtors	1,410	587
Prepayments and accrued income	233,763	17,927
	738,077	219,997

**CLYDE CARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**7. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	174,320	3,160
Amounts owed to group undertakings	200,251	594,236
Taxation and social security	87,312	27,557
Other creditors	276,443	158,802
Accruals and deferred income	663,366	156,015
	<u>1,401,692</u>	<u>939,770</u>

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

	2022 £	2021 £
Amounts owed to group undertakings	<u>-</u>	<u>180,273</u>

**9. Share capital**

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
2 (2021 - 2) Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**10. Commitments under operating leases**

At 30 September 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	881,377	-
Later than 1 year and not later than 5 years	3,525,509	-
Later than 5 years	17,090,282	-
	<u>21,497,168</u>	<u>-</u>

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**CLYDE CARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**11. 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.

**12. Controlling party**

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.

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.