

**Carer Ventures Ltd.**

**Unaudited Financial Statements**

**for the Year Ended 31 March 2021**

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for the year ended 31 March 2021**

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**Carer Ventures Ltd.**

**Company Information  
for the year ended 31 March 2021**

**DIRECTORS:**

Mr C Holstein  
Mrs P A Carlin  
Mr R G Lewis  
Mrs E Littlehales  
Ms S Donoghue  
Ms L Hawtin

**REGISTERED OFFICE:**

28-44 New Street  
Mold  
Flintshire  
CH7 1NZ

**REGISTERED NUMBER:**

10638466 (England and Wales)

**ACCOUNTANTS:**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Balance Sheet**  
**31 March 2021**

|  | Notes | 2021<br>£     | £             | 2020<br>£     | £               |
|--|-------|---------------|---------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |               |               |                 |
| Tangible assets                              | 4     |               | 18,433        |               | 23,557          |
| <b>CURRENT ASSETS</b>                        |       |               |               |               |                 |
| Debtors                                      | 5     | 18,112        |               | 33,786        |                 |
| Cash at bank and in hand                     |       | <u>53,094</u> |               | <u>12,011</u> |                 |
|  |       | 71,206        |               | 45,797        |                 |
| <b>CREDITORS</b>                             |       |               |               |               |                 |
| Amounts falling due within one year          | 6     | <u>59,316</u> |               | <u>92,794</u> |                 |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |               | <u>11,890</u> |               | <u>(46,997)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>30,323</u> |               | <u>(23,440)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |               |               |                 |
| Called up share capital                      |       |               | 100           |               | 100             |
| Retained earnings                            |       |               | <u>30,223</u> |               | <u>(23,540)</u> |
|  |       |               | <u>30,323</u> |               | <u>(23,440)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 July 2021 and were signed on its behalf by:

Mr C Holstein - Director

**Notes to the Financial Statements  
for the year ended 31 March 2021**

**1. STATUTORY INFORMATION**

Carer Ventures Ltd. 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. 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.

**Going Concern**

During the year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the directors have reviewed the company's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

**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 and machinery etc - 20% on cost and 20% on reducing balance

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 6).

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

4. TANGIBLE FIXED ASSETS

|                                      | Plant and<br>machinery<br>etc<br>£ |
|--------------------------------------|------------------------------------|
| <b>COST</b>                          |                                    |
| At 1 April 2020<br>and 31 March 2021 | <u>28,537</u>                      |
| <b>DEPRECIATION</b>                  |                                    |
| At 1 April 2020                      | 4,980                              |
| Charge for year                      | <u>5,124</u>                       |
| At 31 March 2021                     | <u>10,104</u>                      |
| <b>NET BOOK VALUE</b>                |                                    |
| At 31 March 2021                     | <u>18,433</u>                      |
| At 31 March 2020                     | <u>23,557</u>                      |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2021<br>£     | 2020<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 2,988         | 1,338         |
| Other debtors | <u>15,124</u> | <u>32,448</u> |
|               | <u>18,112</u> | <u>33,786</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 2021<br>£     | 2020<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 6,867         | 2,017         |
| Amounts owed to group undertakings | 48,149        | 88,258        |
| Taxation and social security       | -             | 2,519         |
| Other creditors                    | <u>4,300</u>  | <u>-</u>      |
|                                    | <u>59,316</u> | <u>92,794</u> |

7. RELATED PARTY DISCLOSURES

**NEWCIS**

As at 31st March 2020 Carer Ventures Ltd owed a balance of £62,781 (2019: £44,270) back to NEWCIS.

During the year expenses totalling £5,105 (2020: £67,915) were recharged to Carer Ventures Ltd by NEWCIS. These were in relation to wages, rent and other trading purchases.

During the year income totalling £45,214 (2020: £58,297) were repaid by Carer Ventures Ltd to NEWCIS. These were in relation to loan repayments and grants received.

During the year invoices totalling £105,289 were charged to NEWCIS from Carer Ventures Ltd for sales income in relation to delivery of food boxes. As at 31st March 2021 £2,988 is still included within trade debtors in relation to this.

During the year a further loan of £nil (2020: £35,000) was made to Carer Ventures Ltd from NEWCIS. All loans are interest free and repayable on demand.

As at 31st March 2021 Carer Ventures Ltd owed a balance of £48,148.96 (2020: £88,258) back to NEWCIS.

A donation of profits totalling £14,632 is to be donated from Carer Ventures Ltd to NEWCIS within 9 months after the year end.

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.