

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

CREAM HEALTH & SOCIAL CARE LTD

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FOR THE YEAR ENDED 31 MARCH 2020

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BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		15,700		18,948
Tangible assets	5		<u>9,803</u>		<u>14,392</u>
			25,503		33,340
CURRENT ASSETS					
Stocks		858		1,036	
Debtors	6	136,935		230,651	
Cash at bank and in hand		<u>33,007</u>		<u>52,532</u>	
		170,800		284,219	
CREDITORS					
Amounts falling due within one year	7	<u>59,492</u>		<u>131,094</u>	
NET CURRENT ASSETS			<u>111,308</u>		<u>153,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,811		186,465
PROVISIONS FOR LIABILITIES			<u>242</u>		<u>968</u>
NET ASSETS			<u>136,569</u>		<u>185,497</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>136,469</u>		<u>185,397</u>
SHAREHOLDERS' FUNDS			<u>136,569</u>		<u>185,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 MARCH 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2020 and were signed on its behalf by:

Ms J M Clarke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Cream Health & Social Care Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 07714516

Registered office: 2 Victoria Square
Hanley
Stoke-On-Trent
Staffordshire
ST1 4JH

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Improvements to property	- Straight line over 5 years
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 MARCH 2020

2. **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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	<u>32,485</u>
AMORTISATION	
At 1 April 2019	13,537
Charge for year	<u>3,248</u>
At 31 March 2020	<u>16,785</u>
NET BOOK VALUE	
At 31 March 2020	<u>15,700</u>
At 31 March 2019	<u>18,948</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	400	9,110	12,888	981	23,379
Additions	-	933	-	-	933
At 31 March 2020	<u>400</u>	<u>10,043</u>	<u>12,888</u>	<u>981</u>	<u>24,312</u>
DEPRECIATION					
At 1 April 2019	105	5,962	2,417	503	8,987
Charge for year	80	1,975	3,222	245	5,522
At 31 March 2020	<u>185</u>	<u>7,937</u>	<u>5,639</u>	<u>748</u>	<u>14,509</u>
NET BOOK VALUE					
At 31 March 2020	<u>215</u>	<u>2,106</u>	<u>7,249</u>	<u>233</u>	<u>9,803</u>
At 31 March 2019	<u>295</u>	<u>3,148</u>	<u>10,471</u>	<u>478</u>	<u>14,392</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	12,452	360
Other debtors	<u>124,483</u>	<u>230,291</u>
	<u>136,935</u>	<u>230,651</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,153	1,880
Amounts owed to group undertakings	11,839	77,528
Taxation and social security	42,705	47,506
Other creditors	<u>2,795</u>	<u>4,180</u>
	<u>59,492</u>	<u>131,094</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
Ms J M Clarke		
Balance outstanding at start of year	138,644	160,584
Amounts advanced	388	53,116
Amounts repaid	(80,135)	(75,056)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>58,897</u>	<u>138,644</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

R W Mcnamara

Balance outstanding at start of year	2,850	2,770
Amounts advanced	310	47,045
Amounts repaid	(423)	(46,965)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,737</u>	<u>2,850</u>

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.