

Strategic Report, Report of the Director and

Financial Statements

for the Year Ended 31 July 2020

for

Cedar Care Developments Limited

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for the Year Ended 31 July 2020

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Cedar Care Developments Limited

Company Information
for the Year Ended 31 July 2020

DIRECTOR: A M Desai

REGISTERED OFFICE: Mortimer House
Clifton Down Road
Bristol
BS8 4AE

REGISTERED NUMBER: 11025231 (England and Wales)

AUDITORS: Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Strategic Report
for the Year Ended 31 July 2020

The director presents his strategic report for the year ended 31 July 2020.

REVIEW OF BUSINESS

The principal activity of the company was that of a construction company.

The results for the year and the financial position at the year end were considered satisfactory by the directors.

Despite the current economic climate, the director expects to see continued growth in the company for the foreseeable future both organically and through further expansion of the company.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors consider there to be no significant risks and uncertainties associated with the business.

The company manages the liquidity risk by ensuring the continuity of funding and flexibility through maintaining adequate bank reserves, with trade creditors liquidity risk managed by ensuring sufficient funds are available to meet amounts due for payment. Trade debtors are managed in respect of credit and cash flow risk by policies concerning the customers' credit accounts, together with the daily monitoring of amounts outstanding.

ON BEHALF OF THE BOARD:

A M Desai - Director

29 April 2021

Report of the Director
for the Year Ended 31 July 2020

The director presents his report with the financial statements of the company for the year ended 31 July 2020.

DIVIDENDS

No dividends will be distributed for the year ended 31 July 2020.

DIRECTOR

A M Desai held office during the whole of the period from 1 August 2019 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Wormald & Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A M Desai - Director

29 April 2021

Report of the Independent Auditors to the Members of
Cedar Care Developments Limited

Opinion

We have audited the financial statements of Cedar Care Developments Limited (the 'company') for the year ended 31 July 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of
Cedar Care Developments Limited

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Dando (Senior Statutory Auditor)
for and on behalf of Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

29 April 2021

Income Statement
for the Year Ended 31 July 2020

	Notes	2020 £	2019 £
TURNOVER		2,437,601	3,885,079
Cost of sales		<u>2,269,847</u>	<u>3,721,012</u>
GROSS PROFIT		167,754	164,067
Administrative expenses		<u>132,402</u>	<u>110,603</u>
OPERATING PROFIT and			
PROFIT BEFORE TAXATION		35,352	53,464
Tax on profit	5	<u>6,716</u>	<u>12,676</u>
PROFIT FOR THE FINANCIAL YEAR		<u>28,636</u>	<u>40,788</u>

The notes form part of these financial statements

**Other Comprehensive Income
for the Year Ended 31 July 2020**

	Notes	2020 £	2019 £
PROFIT FOR THE YEAR		28,636	40,788
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>28,636</u>	<u>40,788</u>

Balance Sheet
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	6		64,105		23,313
CURRENT ASSETS					
Stocks	7	192,618		63,211	
Debtors	8	189,417		533,965	
Cash at bank		<u>23,484</u>		<u>217,225</u>	
		405,519		814,401	
CREDITORS					
Amounts falling due within one year	9	<u>386,348</u>		<u>782,608</u>	
NET CURRENT ASSETS			<u>19,171</u>		<u>31,793</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,276		55,106
PROVISIONS FOR LIABILITIES	10		<u>3,964</u>		<u>4,430</u>
NET ASSETS			<u>79,312</u>		<u>50,676</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Retained earnings	12		<u>78,312</u>		<u>49,676</u>
SHAREHOLDERS' FUNDS			<u>79,312</u>		<u>50,676</u>

The financial statements were approved by the director and authorised for issue on 29 April 2021 and were signed by:

A M Desai - Director

Statement of Changes in Equity
for the Year Ended 31 July 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 August 2018	1,000	8,888	9,888
Changes in equity			
Total comprehensive income	-	40,788	40,788
Balance at 31 July 2019	<u>1,000</u>	<u>49,676</u>	<u>50,676</u>
Changes in equity			
Total comprehensive income	-	28,636	28,636
Balance at 31 July 2020	<u>1,000</u>	<u>78,312</u>	<u>79,312</u>

Cash Flow Statement
for the Year Ended 31 July 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	68,162	214,263
Net cash from operating activities		<u>68,162</u>	<u>214,263</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(52,733)</u>	<u>(7,000)</u>
Net cash from investing activities		<u>(52,733)</u>	<u>(7,000)</u>
Cash flows from financing activities			
Loan from group undertaking		105,000	-
Repaid to group undertaking		<u>(314,170)</u>	<u>(21,703)</u>
Net cash from financing activities		<u>(209,170)</u>	<u>(21,703)</u>
(Decrease)/increase in cash and cash equivalents		<u>(193,741)</u>	<u>185,560</u>
Cash and cash equivalents at beginning of year	2	217,225	31,665
Cash and cash equivalents at end of year	2	<u>23,484</u>	<u>217,225</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 July 2020

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2020	2019
	£	£
Profit before taxation	35,352	53,464
Depreciation charges	11,940	7,912
	<u>47,292</u>	<u>61,376</u>
Increase in stocks	(129,407)	(3,721)
Decrease/(increase) in trade and other debtors	344,548	(135,858)
(Decrease)/increase in trade and other creditors	<u>(194,271)</u>	<u>292,466</u>
Cash generated from operations	<u><u>68,162</u></u>	<u><u>214,263</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 July 2020

	31.7.20	1.8.19
	£	£
Cash and cash equivalents	<u>23,484</u>	<u>217,225</u>

Year ended 31 July 2019

	31.7.19	1.8.18
	£	£
Cash and cash equivalents	<u>217,225</u>	<u>31,665</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.19	Cash flow	At 31.7.20
	£	£	£
Net cash			
Cash at bank	<u>217,225</u>	<u>(193,741)</u>	<u>23,484</u>
	<u>217,225</u>	<u>(193,741)</u>	<u>23,484</u>
Total	<u><u>217,225</u></u>	<u><u>(193,741)</u></u>	<u><u>23,484</u></u>

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

Cedar Care Developments 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.

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" 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.

Motor vehicles - 25% on reducing balance basis

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 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.

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

	2020	2019
	£	£
Wages and salaries	77,083	62,409
Social security costs	8,002	6,403
Other pension costs	1,015	1,004
	<u>86,100</u>	<u>69,816</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

3. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the year was as follows:

	2020	2019
Construction	1	1
Administration	3	3
	<u>4</u>	<u>4</u>
	2020	2019
	£	£
Director's remuneration	<u>-</u>	<u>-</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	11,941	7,912
Auditors remuneration	4,500	4,500
Other taxation services	<u>600</u>	<u>600</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2020	2019
	£	£
Current tax:		
UK corporation tax	7,182	10,331
Deferred tax	(466)	2,345
Tax on profit	<u>6,716</u>	<u>12,676</u>

6. TANGIBLE FIXED ASSETS

COST

At 1 August 2019	33,400
Additions	52,733
At 31 July 2020	<u>86,133</u>

DEPRECIATION

At 1 August 2019	10,087
Charge for year	11,941
At 31 July 2020	<u>22,028</u>

NET BOOK VALUE

At 31 July 2020	64,105
At 31 July 2019	<u>23,313</u>

Motor
vehicles
£

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

7.	STOCKS			
			2020	2019
			£	£
	Stocks		<u>192,618</u>	<u>63,211</u>
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2020	2019
			£	£
	Trade debtors		128,418	403,774
	Other debtors		49,842	124,212
	Prepayments and accrued income		<u>11,157</u>	<u>5,979</u>
			<u>189,417</u>	<u>533,965</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2020	2019
			£	£
	Trade creditors		326,402	518,002
	Amounts owed to group undertakings		36,735	245,906
	Tax		17,513	10,331
	Social security and other taxes		-	2,167
	Other creditors		-	474
	Accruals and deferred income		<u>5,698</u>	<u>5,728</u>
			<u>386,348</u>	<u>782,608</u>
10.	PROVISIONS FOR LIABILITIES			
			2020	2019
			£	£
	Deferred tax		<u>3,964</u>	<u>4,430</u>
				Deferred tax
				£
	Balance at 1 August 2019			4,430
	Accelerated capital allowances			<u>(466)</u>
	Balance at 31 July 2020			<u>3,964</u>
11.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	2020	2019
			£	£
	1,000 Ordinary	£1	<u>1,000</u>	<u>1,000</u>
12.	RESERVES			
				Retained earnings
				£
	At 1 August 2019			49,676
	Profit for the year			<u>28,636</u>
	At 31 July 2020			<u>78,312</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

13. ULTIMATE PARENT COMPANY

Cedar Care Homes Limited (incorporated in England) is regarded by the director as being the company's ultimate parent company.

14. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Sales include amounts invoiced to Barker Care Limited in the sum of £2,310,237 (2019 £3,839,908)

Included within trade debtors are amounts due from Barker Care Limited in the sum of £128,418 (2019 £401,614).

Barker Care Limited is a company in which A M Desai the director of the company is a director and shareholder.

All of the above transactions were conducted on an arm's length basis.

15. ULTIMATE CONTROLLING PARTY

The controlling party is Cedar Care Homes Limited.

There is no ultimate controlling party of the company.

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.