

Strategic Report, Report of the Director and
Financial Statements
for the Period 23 October 2017 to 31 July 2018
for
Cedar Care Developments Limited

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for the Period 23 October 2017 to 31 July 2018**

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Cedar Care Developments Limited
Company Information
for the Period 23 October 2017 to 31 July 2018

DIRECTOR: A M Desai

REGISTERED OFFICE: 20 Richmond Hill
Clifton
Bristol
BS8 1BA

REGISTERED NUMBER: 11025231 (England and Wales)

AUDITORS: Wormald & Partners
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Strategic Report
for the Period 23 October 2017 to 31 July 2018

The director presents his strategic report for the period 23 October 2017 to 31 July 2018.

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

24 April 2019

Report of the Director
for the Period 23 October 2017 to 31 July 2018

The director presents his report with the financial statements of the company for the period 23 October 2017 to 31 July 2018.

INCORPORATION

The company was incorporated on 23 October 2017 .

DIVIDENDS

No dividends will be distributed for the period ended 31 July 2018.

DIRECTOR

A M Desai was appointed as a director on 23 October 2017 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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

24 April 2019

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 period ended 31 July 2018 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 2018 and of its profit for the period 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.

Opinion 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
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

24 April 2019

Cedar Care Developments Limited (Registered number: 11025231)

Income Statement
for the Period 23 October 2017 to 31 July 2018

	Notes	£
TURNOVER		1,189,542
Cost of sales		<u>1,121,021</u>
GROSS PROFIT		68,521
Administrative expenses		<u>57,548</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		10,973
Tax on profit	5	<u>2,085</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>8,888</u></u>

The notes form part of these financial statements

Cedar Care Developments Limited (Registered number: 11025231)

Other Comprehensive Income
for the Period 23 October 2017 to 31 July 2018

	Notes	£
PROFIT FOR THE PERIOD		8,888
OTHER COMPREHENSIVE INCOME		-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>8,888</u>

The notes form part of these financial statements

Cedar Care Developments Limited (Registered number: 11025231)

Balance Sheet
31 July 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	6		24,225
CURRENT ASSETS			
Stocks	7	59,490	
Debtors	8	398,107	
Cash at bank		<u>31,665</u>	
		489,262	
CREDITORS			
Amounts falling due within one year	9	<u>501,514</u>	
NET CURRENT LIABILITIES			<u>(12,252)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,973
PROVISIONS FOR LIABILITIES	10		<u>2,085</u>
NET ASSETS			<u><u>9,888</u></u>
CAPITAL AND RESERVES			
Called up share capital	11		1,000
Retained earnings	12		<u>8,888</u>
SHAREHOLDERS' FUNDS			<u><u>9,888</u></u>

The financial statements were approved by the director on 24 April 2019 and were signed by:

A M Desai - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Period 23 October 2017 to 31 July 2018

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	1,000	-	1,000
Total comprehensive income	-	8,888	8,888
Balance at 31 July 2018	1,000	8,888	9,888

**Cash Flow Statement
for the Period 23 October 2017 to 31 July 2018**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	(210,544)
Net cash from operating activities		<u>(210,544)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets		(26,400)
Net cash from investing activities		<u>(26,400)</u>
Cash flows from financing activities		
Loan from group undertaking		268,609
Repaid to group undertaking		(1,000)
Share issue		1,000
Net cash from financing activities		<u>268,609</u>
Increase in cash and cash equivalents		<u>31,665</u>
Cash and cash equivalents at beginning of period	2	-
Cash and cash equivalents at end of period	2	<u>31,665</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Period 23 October 2017 to 31 July 2018

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

	£
Profit before taxation	10,973
Depreciation charges	<u>2,175</u>
	13,148
Increase in stocks	(59,490)
Increase in trade and other debtors	(398,107)
Increase in trade and other creditors	<u>233,905</u>
Cash generated from operations	<u>(210,544)</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:

Period ended 31 July 2018

	31.7.18	23.10.17
	£	£
Cash and cash equivalents	<u>31,665</u>	<u>-</u>

Notes to the Financial Statements
for the Period 23 October 2017 to 31 July 2018

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.

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 period 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 period 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**

	£
Wages and salaries	79,456
Social security costs	9,474
Other pension costs	453
	<u>89,383</u>

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

Construction	1
Administration	2
	<u>3</u>

**Notes to the Financial Statements - continued
for the Period 23 October 2017 to 31 July 2018**

3. EMPLOYEES AND DIRECTORS - continued

Director's remuneration	£ -
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4. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation - owned assets	£ 2,175
Auditors' remuneration	1,500
Auditors' remuneration for non audit work	<u>2,985</u>

5. TAXATION

Analysis of the tax charge

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

Deferred tax	£ 2,085
Tax on profit	<u>2,085</u>

6. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Additions	26,400
At 31 July 2018	<u>26,400</u>
DEPRECIATION	
Charge for period	2,175
At 31 July 2018	<u>2,175</u>
NET BOOK VALUE	
At 31 July 2018	<u>24,225</u>

7. STOCKS

Stocks	£ <u>59,490</u>
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8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	£ 367,314
Other debtors	<u>30,793</u>
	<u>398,107</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ 226,514
Amounts owed to group undertakings	267,609
Social security and other taxes	2,891
Accruals and deferred income	4,500
	<u>501,514</u>

Notes to the Financial Statements - continued
for the Period 23 October 2017 to 31 July 2018

10. PROVISIONS FOR LIABILITIES

Deferred tax	£ <u>2,085</u>
	Deferred tax
	£
Provided during period	4,603
Trading losses	<u>(2,518)</u>
Balance at 31 July 2018	<u>2,085</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
1,000	Ordinary	£1	£ <u>1,000</u>

1,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

12. RESERVES

	Retained earnings £
Profit for the period	<u>8,888</u>
At 31 July 2018	<u>8,888</u>

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 £1,189,542.

Included within trade debtors are amounts due from Barker Care Limited in the sum of £223,169.

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.