

Strategic Report, Report of the Director and

Financial Statements

for the Year Ended 31 July 2021

for

Cedar Care Developments Limited

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for the Year Ended 31 July 2021

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Cedar Care Developments Limited

Company Information
for the Year Ended 31 July 2021

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 2021

The director presents his strategic report for the year ended 31 July 2021.

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

26 April 2022

**Report of the Director
for the Year Ended 31 July 2021**

The director presents his report with the financial statements of the company for the year ended 31 July 2021.

DIVIDENDS

No dividends will be distributed for the year ended 31 July 2021.

DIRECTOR

A M Desai held office during the whole of the period from 1 August 2020 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

26 April 2022

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 2021 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 2021 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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities - In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- a) The nature of the entity's industry and sector, control environment, business performance and management incentives;
- b) The results of our specific enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- c) Any matters we identified having obtained and reviewed the company's documentation of their policies and procedures, relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- d) The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area(s): the recognition of revenue. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls.

We also obtained an understanding of the legal and regulatory frameworks in which the company operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified - Our procedures to respond to risks identified included the following:

- a) Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- b) Enquiring of management concerning actual and potential litigation and claims;
- c) Performing analytical procedures to identify and unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- d) Reading minutes of meetings of those charged with governance; and
- e) In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Whilst procedures above describe the extent to which our procedures are capable of detecting irregularities, including fraud, there are inherent limitations in these audit procedures. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, misrepresentation or through collusion. We are not responsible for preventing irregularities, including fraud, or non-compliance with laws and regulations and cannot be expected to detect all irregularities or non-compliance with all laws and regulations.

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

26 April 2022

Income Statement
for the Year Ended 31 July 2021

	Notes	2021 £	2020 £
TURNOVER		3,740,296	2,437,601
Cost of sales		<u>3,562,855</u>	<u>2,269,847</u>
GROSS PROFIT		177,441	167,754
Administrative expenses		<u>115,877</u>	<u>132,402</u>
OPERATING PROFIT	4	61,564	35,352
Interest payable and similar expenses	5	<u>466</u>	<u>-</u>
PROFIT BEFORE TAXATION		61,098	35,352
Tax on profit	6	<u>11,609</u>	<u>6,716</u>
PROFIT FOR THE FINANCIAL YEAR		<u>49,489</u>	<u>28,636</u>

The notes form part of these financial statements

Cedar Care Developments Limited (Registered number: 11025231)

**Other Comprehensive Income
for the Year Ended 31 July 2021**

	Notes	2021 £	2020 £
PROFIT FOR THE YEAR		49,489	28,636
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>49,489</u>	<u>28,636</u>

The notes form part of these financial statements

Cedar Care Developments Limited (Registered number: 11025231)

Balance Sheet
31 July 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	7		42,572		64,105
CURRENT ASSETS					
Stocks	8	32,547		192,618	
Debtors	9	509,912		189,417	
Cash at bank		<u>407,989</u>		<u>23,484</u>	
		950,448		405,519	
CREDITORS					
Amounts falling due within one year	10	<u>862,867</u>		<u>386,348</u>	
NET CURRENT ASSETS			<u>87,581</u>		<u>19,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,153		83,276
PROVISIONS FOR LIABILITIES	11		<u>1,352</u>		<u>3,964</u>
NET ASSETS			<u>128,801</u>		<u>79,312</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,000		1,000
Retained earnings	13		<u>127,801</u>		<u>78,312</u>
SHAREHOLDERS' FUNDS			<u>128,801</u>		<u>79,312</u>

The financial statements were approved by the director and authorised for issue on 26 April 2022 and were signed by:

A M Desai - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Year Ended 31 July 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 August 2019	1,000	49,676	50,676
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>
Changes in equity			
Total comprehensive income	-	49,489	49,489
Balance at 31 July 2021	<u>1,000</u>	<u>127,801</u>	<u>128,801</u>

Cash Flow Statement
for the Year Ended 31 July 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	429,219	68,162
Interest paid		(466)	-
Tax paid		(17,513)	-
Net cash from operating activities		<u>411,240</u>	<u>68,162</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(52,733)
Net cash from investing activities		<u>-</u>	<u>(52,733)</u>
Cash flows from financing activities			
Loan from group undertaking		10,000	105,000
Repaid to group undertaking		(36,735)	(314,170)
Net cash from financing activities		<u>(26,735)</u>	<u>(209,170)</u>
Increase/(decrease) in cash and cash equivalents		<u>384,505</u>	<u>(193,741)</u>
Cash and cash equivalents at beginning of year	2	23,484	217,225
Cash and cash equivalents at end of year	2	<u><u>407,989</u></u>	<u><u>23,484</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 July 2021**

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

	2021	2020
	£	£
Profit before taxation	61,098	35,352
Depreciation charges	21,533	11,940
Finance costs	466	-
	<u>83,097</u>	<u>47,292</u>
Decrease/(increase) in stocks	160,071	(129,407)
(Increase)/decrease in trade and other debtors	(320,495)	344,548
Increase/(decrease) in trade and other creditors	506,546	(194,271)
Cash generated from operations	<u><u>429,219</u></u>	<u><u>68,162</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 2021

	31.7.21	1.8.20
	£	£
Cash and cash equivalents	<u>407,989</u>	<u>23,484</u>

Year ended 31 July 2020

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

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20	Cash flow	At 31.7.21
	£	£	£
Net cash			
Cash at bank	<u>23,484</u>	<u>384,505</u>	<u>407,989</u>
	<u>23,484</u>	<u>384,505</u>	<u>407,989</u>
Total	<u><u>23,484</u></u>	<u><u>384,505</u></u>	<u><u>407,989</u></u>

Notes to the Financial Statements
for the Year Ended 31 July 2021

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

	2021	2020
	£	£
Wages and salaries	40,350	77,083
Social security costs	4,138	8,002
Other pension costs	620	1,015
	<u>45,108</u>	<u>86,100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3. EMPLOYEES AND DIRECTORS - continued

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

	2021	2020
Construction	2	1
Administration	-	3
	<u>2</u>	<u>4</u>
	2021	2020
	£	£
Director's remuneration	<u>-</u>	<u>-</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	21,533	11,941
Auditors remuneration	4,500	4,500
Other taxation services	<u>-</u>	<u>600</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2021	2020
	£	£
Interest on late tax	<u>466</u>	<u>-</u>

6. TAXATION

Analysis of the tax charge

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

	2021	2020
	£	£
Current tax:		
UK corporation tax	14,221	7,182
Deferred tax	<u>(2,612)</u>	<u>(466)</u>
Tax on profit	<u>11,609</u>	<u>6,716</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. TANGIBLE FIXED ASSETS

COST

At 1 August 2020
and 31 July 2021

DEPRECIATION

At 1 August 2020

Charge for year

At 31 July 2021

NET BOOK VALUE

At 31 July 2021

At 31 July 2020

Motor
vehicles
£

86,133

22,028

21,533

43,561

42,572

64,105

8. STOCKS

2021

£

32,547

2020

£

192,618

Stocks

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

£

461,487

45,550

2,875

509,912

2020

£

128,418

49,842

11,157

189,417

Trade debtors

Other debtors

Prepayments and accrued income

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

£

831,748

10,000

14,221

2,398

4,500

862,867

2020

£

326,402

36,735

17,513

-

5,698

386,348

Trade creditors

Amounts owed to group undertakings

Tax

Social security and other taxes

Accruals and deferred income

11. PROVISIONS FOR LIABILITIES

2021

£

1,352

2020

£

3,964

Deferred tax

Deferred
tax
£

Balance at 1 August 2020

Accelerated capital allowances

Balance at 31 July 2021

3,964

(2,612)

1,352

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

13. RESERVES

	Retained earnings
	£
At 1 August 2020	78,312
Profit for the year	<u>49,489</u>
At 31 July 2021	<u>127,801</u>

14. ULTIMATE PARENT COMPANY

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

15. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Sales include amounts invoiced to Barker Care Limited in the sum of £601,805 (2020 £2,310,237).

Included within trade debtors are amounts due from Barker Care Limited in the sum of £210,491 (2020 £128,418).

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.

16. 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.