

COMPANY REGISTRATION NUMBER: 05134674

**Saracen Care Services Limited**

**Filleted Unaudited Financial Statements**

**31 May 2020**

# Saracen Care Services Limited

## Statement of Financial Position

31 May 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	69,445	152,778
Tangible assets	6	464,456	460,100
		<u>533,901</u>	<u>612,878</u>
<b>Current assets</b>			
Debtors	7	741,351	400,116
Cash at bank and in hand		1,069,718	524,916
		<u>1,811,069</u>	<u>925,032</u>
<b>Creditors: amounts falling due within one year</b>	8	643,290	269,309
<b>Net current assets</b>		<u>1,167,779</u>	<u>655,723</u>
<b>Total assets less current liabilities</b>		<u>1,701,680</u>	<u>1,268,601</u>
<b>Creditors: amounts falling due after more than one year</b>	9	57,930	52,501
<b>Net assets</b>		<u>1,643,750</u>	<u>1,216,100</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,643,650	1,216,000
<b>Shareholders funds</b>		<u>1,643,750</u>	<u>1,216,100</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Saracen Care Services Limited**

## **Statement of Financial Position** *(continued)*

**31 May 2020**

These financial statements were approved by the board of directors and authorised for issue on 25 February 2021 ,  
and are signed on behalf of the board by:

Jonathan Mawdesley-Thomas

Director

Company registration number: 05134674

# **Saracen Care Services Limited**

## **Notes to the Financial Statements**

### **Year ended 31 May 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 53-57 Rodney Road, Cheltenham, Gloucestershire, GL50 1HX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Deferred income**

Deferred income is calculated to ensure that income is allocated to the period in which it is earned.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts earned during the period, exclusive of Value Added Tax.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

$$\text{Intangible Assets} \quad - \quad \text{Useful Economic Life} - 3 \text{ Years}$$

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line
Computer & Office Equipment	-	50% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 113 (2019: 116 ).

## 5. Intangible assets

	<b>Intangible Assets £</b>
<b>Cost</b>	
<b>At 1 June 2019 and 31 May 2020</b>	<b>310,000</b>
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<b>Amortisation</b>	
At 1 June 2019	<b>157,222</b>
Charge for the year	<b>83,333</b>
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<b>At 31 May 2020</b>	<b>240,555</b>
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<b>Carrying amount</b>	
<b>At 31 May 2020</b>	<b>69,445</b>
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At 31 May 2019	<b>152,778</b>
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## 6. Tangible assets

	<b>Land and buildings £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 Jun 2019	434,272	40,170	58,089	5,100	32,104	<b>569,735</b>
Additions	—	2,299	15,155	—	8,590	<b>26,044</b>
Disposals	—	( 26,367)	( 45,644)	—	( 17,862)	<b>( 89,873)</b>
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<b>At 31 May 2020</b>	<b>434,272</b>	<b>16,102</b>	<b>27,600</b>	<b>5,100</b>	<b>22,832</b>	<b>505,906</b>
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<b>Depreciation</b>						
At 1 Jun 2019	—	31,060	49,203	5,100	24,272	<b>109,635</b>
Charge for the year	—	4,219	7,725	—	9,153	<b>21,097</b>
Disposals	—	( 25,849)	( 45,570)	—	( 17,863)	<b>( 89,282)</b>
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<b>At 31 May 2020</b>	<b>—</b>	<b>9,430</b>	<b>11,358</b>	<b>5,100</b>	<b>15,562</b>	<b>41,450</b>
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<b>Carrying amount</b>						
<b>At 31 May 2020</b>	<b>434,272</b>	<b>6,672</b>	<b>16,242</b>	<b>—</b>	<b>7,270</b>	<b>464,456</b>
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At 31 May 2019	434,272	9,110	8,886	—	7,832	460,100
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## 7. Debtors

	2020	2019
	£	£
Trade debtors	191,876	365,252
Amounts owed by group undertakings and undertakings in which the company has a participating interest	532,511	—
Other debtors	16,964	34,864
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	741,351	400,116
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## 8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	227,792	71,054
Corporation tax	114,081	103,513
Social security and other taxes	74,083	58,478
Other creditors	227,334	36,264
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	643,290	269,309
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## 9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	57,930	52,501
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