

Report of the Directors and
Audited Financial Statements for the Year Ended 31st March 2020
for
White Leaf Support Ltd



White Leaf Support Ltd

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for the Year Ended 31st March 2020**

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White Leaf Support Ltd

**Company Information
for the Year Ended 31st March 2020**

DIRECTORS:

E Bland
K L Taylor

REGISTERED OFFICE:

Unit 1, Lancaster Court
Coronation Road
Cressex Business Park
High Wycombe
Buckinghamshire
HP12 3TD

REGISTERED NUMBER:

06956408 (England and Wales)

SENIOR STATUTORY AUDITOR: M Howard (FCA)

AUDITORS:

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

White Leaf Support Ltd

**Report of the Directors
for the Year Ended 31st March 2020**

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2019 to the date of this report.

E Bland
K L Taylor

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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 directors are 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 each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Hazlewoods LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Errol Bland

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E Bland - Director

5/1/2021

Date:

Report of the Independent Auditors to the Members of White Leaf Support Ltd

Opinion

We have audited the financial statements of White Leaf Support Ltd (the 'company') for the year ended 31st March 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and 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 31st March 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, it is difficult to evaluate all of the potential implications of the current COVID-19 outbreak on the company's trade, employees, customers, suppliers and the wider economy.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of White Leaf Support Ltd

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 Report of the Directors.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have 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.

Martin Howard

M Howard (FCA) (Senior Statutory Auditor)
for and on behalf of Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

5/1/2021

Date:

White Leaf Support Ltd**Statement of Comprehensive Income
for the Year Ended 31st March 2020**

	Notes	31.3.20 £	31.3.19 £
TURNOVER		2,496,664	1,948,803
Cost of sales		<u>1,881,671</u>	<u>1,374,091</u>
GROSS PROFIT		614,993	574,712
Administrative expenses		<u>451,510</u>	<u>309,963</u>
		163,483	264,749
Other operating income		<u>2,811</u>	-
		166,294	264,749
Interest payable and similar expenses		<u>42</u>	-
PROFIT BEFORE TAXATION	4	166,252	264,749
Tax on profit	5	<u>31,588</u>	<u>50,352</u>
PROFIT FOR THE FINANCIAL YEAR		134,664	214,397
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>134,664</u></u>	<u><u>214,397</u></u>

The notes form part of these financial statements

White Leaf Support Ltd (Registered number: 06956408)**Balance Sheet
31st March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	6		10,847		2,743
CURRENT ASSETS					
Debtors	7	739,685		520,800	
Cash at bank and in hand		30,290		8,565	
		<u>769,975</u>		<u>529,365</u>	
CREDITORS					
Amounts falling due within one year	8	378,851		266,340	
NET CURRENT ASSETS			<u>391,124</u>		<u>263,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			401,971		265,768
PROVISIONS FOR LIABILITIES			<u>2,061</u>		<u>521</u>
NET ASSETS			<u><u>399,910</u></u>		<u><u>265,247</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		101
Retained earnings			<u>399,810</u>		<u>265,146</u>
SHAREHOLDERS' FUNDS			<u><u>399,910</u></u>		<u><u>265,247</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 5/1/2021 and were signed on its behalf by:

Errol Bland

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E Bland - Director

The notes form part of these financial statements

White Leaf Support Ltd**Statement of Changes in Equity
for the Year Ended 31st March 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st April 2018	101	50,749	50,850
Changes in equity			
Profit for the year	-	214,397	214,397
Total comprehensive income	-	214,397	214,397
Balance at 31st March 2019	101	265,146	265,247
Changes in equity			
Profit for the year	-	134,664	134,664
Total comprehensive income	-	134,664	134,664
Reduction in share capital	(1)	-	(1)
Balance at 31st March 2020	100	399,810	399,910

The notes form part of these financial statements

White Leaf Support Ltd

Notes to the Financial Statements for the Year Ended 31st March 2020

1. STATUTORY INFORMATION

White Leaf Support Ltd 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" 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

The turnover shown in the income statement represents the total value of goods and services supplied during the year, exclusive of Value Added Tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% Straight line
Computer equipment	- 33% Straight Line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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

The average number of employees during the year was 62 (2019 - 48).

White Leaf Support Ltd**Notes to the Financial Statements - continued
for the Year Ended 31st March 2020****4. PROFIT BEFORE TAXATION**

The profit is stated after charging:

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	<u>3,306</u>	<u>503</u>

5. TAXATION**Analysis of the tax charge**

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

	31.3.20	31.3.19
	£	£
Current tax:		
UK corporation tax	30,048	49,953
Deferred tax	<u>1,540</u>	<u>399</u>
Tax on profit	<u>31,588</u>	<u>50,352</u>

UK corporation tax was charged at 19% in 2019.

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2019	24,583	10,259	34,842
Additions	-	11,410	11,410
At 31st March 2020	<u>24,583</u>	<u>21,669</u>	<u>46,252</u>
DEPRECIATION			
At 1st April 2019	24,583	7,516	32,099
Charge for year	-	3,306	3,306
At 31st March 2020	<u>24,583</u>	<u>10,822</u>	<u>35,405</u>
NET BOOK VALUE			
At 31st March 2020	<u>-</u>	<u>10,847</u>	<u>10,847</u>
At 31st March 2019	<u>-</u>	<u>2,743</u>	<u>2,743</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	50,202	46,375
Amounts owed by group undertakings	666,083	450,113
Other debtors	<u>23,400</u>	<u>24,312</u>
	<u>739,685</u>	<u>520,800</u>

White Leaf Support Ltd**Notes to the Financial Statements - continued
for the Year Ended 31st March 2020****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	129,227	80,021
Amounts owed to group undertakings	98,296	-
Taxation and social security	103,543	141,799
Other creditors	47,785	44,520
	<u>378,851</u>	<u>266,340</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20	31.3.19
	£	£
Within one year	12,304	20,630
Between one and five years	9,801	19,257
	<u>22,105</u>	<u>39,887</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary	£1	100	100
NIL	B Ordinary	£1	-	1
(31.3.19 - 1)				
			<u>100</u>	<u>101</u>

White Leaf Support Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2020**

11. ULTIMATE CONTROLLING PARTY

The directors consider White Leaf Care Properties Limited to be the immediate parent company and The Coin Group Limited to be the ultimate parent company.

The largest and smallest group, in which this company's information is consolidated is that of The Coin Group Limited. The company is incorporated in England and Wales and is preparing its consolidated financial statements to 31 March 2019. The registered office for this company is:

Unit 1 Lancaster Court
Coronation Road
Cressex Business Park
High Wycombe
Buckinghamshire
HP12 3TD

Copies of the consolidated financial statements of The Coin Group Limited can be obtained from:

Unit 1 Lancaster Court
Coronation Road
Cressex Business Park
High Wycombe
Buckinghamshire
HP12 3TD

White Leaf Support Ltd**Trading and Profit and Loss Account
for the Year Ended 31st March 2020**

	31.3.20		31.3.19
	£	£	£
Sales		2,496,664	1,948,803
Cost of sales			
Purchases	620,685		425,984
Service user expenses	60,856		68,403
Wages	851,340		686,369
Social security	58,007		47,644
Pensions	11,617		-
Agency staff	279,166		145,691
		1,881,671	1,374,091
GROSS PROFIT		614,993	574,712
Other income			
Government grants		2,811	-
		617,804	574,712
Expenditure			
Directors' salaries	80,688		95,963
Directors' social security	9,940		12,998
Directors' pension contributions	110		4,500
Wages and salaries	209,667		82,854
Social security	23,345		8,325
Pensions	4,939		819
Rent	29,305		29,472
Insurance	4,294		1,054
Recruitment costs	15,019		-
Telephone	4,731		3,215
Printing, post and stationery	4,871		2,846
Advertising	1,176		-
Travelling	514		53
Motor expenses	7,711		8,712
Repairs and renewals	4,875		624
Computer expenses	15,035		10,730
Sundry expenses	6,441		4,806
Staff welfare	5,136		7,170
Accountancy	5,040		13,523
Professional fees	4,866		13,870
Auditors' remuneration	2,880		6,620
Depreciation of tangible fixed assets	3,306		503
Bad debts	6,732		-
		450,621	308,657
Carried forward		167,183	266,055

This page does not form part of the statutory financial statements

White Leaf Support Ltd**Trading and Profit and Loss Account
for the Year Ended 31st March 2020**

	31.3.20		31.3.19
	£	£	£
Brought forward		167,183	266,055
Finance costs			
Bank charges	889		1,306
Bank interest	42		-
	<u> </u>	931	<u> </u>
NET PROFIT		<u>166,252</u>	<u>264,749</u>