

River Care Ltd

(A company limited by guarantee, not having a share capital)

Unaudited Financial Statements

for the year ended 31 March 2019

River Care Ltd

(A company limited by guarantee, not having a share capital)

Company Number: NI028596

BALANCE SHEET

as at 31 March 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	4	2,221	2,292
Current Assets			
Stocks	5	30,050	42,758
Debtors	6	17,904	28,404
Cash and cash equivalents		8,385	972
		56,339	72,134
Creditors: Amounts falling due within one year	7	(1,266)	(15,476)
Net Current Assets		55,073	56,658
Total Assets less Current Liabilities		57,294	58,950
Reserves			
Profit and Loss Account		57,294	58,950
Members' Funds		57,294	58,950

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Directors' Report.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 16 November 2019 and signed on its behalf by

W R S Agnew
Director

Leo Cassidy
Director

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2019

1. GENERAL INFORMATION

River Care Ltd is a company limited by guarantee incorporated in Northern Ireland.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 10% Straight line
Fixtures, fittings and equipment	- 10% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stockss are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0.00|0, (2018 - 7).

	2019 Number	2018 Number
Total	6	7

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost or Valuation			
At 1 April 2018	33,561	7,866	41,427
Additions	625	-	625
At 31 March 2019	34,186	7,866	42,052
Depreciation			
At 1 April 2018	31,419	7,716	39,135
Charge for the year	593	103	696
At 31 March 2019	32,012	7,819	39,831
Net book value			
At 31 March 2019	2,174	47	2,221
At 31 March 2018	2,142	150	2,292

5. STOCKS

	2019	2018
	£	£
Finished goods and goods for resale	30,050	42,758

The replacement cost of stock did not differ significantly from the figures shown.

6. DEBTORS

	2019	2018
	£	£
Trade debtors	3,000	5,917
Amounts owed by connected parties	8,295	15,004
Other debtors	6,609	6,609
Taxation	-	874
	17,904	28,404

7. CREDITORS

Amounts falling due within one year	2019	2018
	£	£
Bank overdrafts	11	11
Trade creditors	-	12,706
Taxation	518	-
Other creditors	737	643
Accruals	-	2,116

1,266	15,476
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8. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 March 2019.

9. RELATED PARTY TRANSACTIONS

	Balance	Balance
	2019	2018
	£	£
Ballinderry Rivers Trust	8,295	15,004

10. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

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