

River Care Ltd

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

Unaudited Financial Statements

for the financial year ended 31 March 2022

River Care Ltd

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

Company Registration Number: NI028596

BALANCE SHEET

as at 31 March 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	5	879	1,204
		<hr/>	<hr/>
Current Assets			
Debtors	6	12,501	9,980
Cash at bank and in hand		4,845	5,463
		<hr/>	<hr/>
		17,346	15,443
		<hr/>	<hr/>
Creditors: amounts falling due within one year	7	(4,211)	(2,695)
		<hr/>	<hr/>
Net Current Assets		13,135	12,748
		<hr/>	<hr/>
Total Assets less Current Liabilities		14,014	13,952
		<hr/> <hr/>	<hr/> <hr/>
Reserves			
Retained surplus		14,014	13,952
		<hr/>	<hr/>
Members' Funds		14,014	13,952
		<hr/> <hr/>	<hr/> <hr/>

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 2022 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 financial 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 30 November 2022 and signed on its behalf by

Laverne Fawthrop
Director

Rory Mellon
Director

River Care Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2022

1. General Information

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

2. Summary of Significant 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 2022 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.

Turnover

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

Tangible assets and depreciation

Tangible 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 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.

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 financial 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. Going concern

In March 2020, COVID-19 was declared a pandemic by the World Health Organisation. It has since caused disruption to economic activity worldwide, impacting globally, many businesses and their operations. At this stage, the impact on our business and results has not been significant; and based on our experience and information available to date, we expect this to remain the case. The company will continue to operate as a going concern.

Due to the nature of the pandemic and the large amount of uncertainty involved, it is not possible to determine the longer-term implications on the economy and hence on the company.

4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2021 - 6).

	Number	Number
Total	6	6

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost or Valuation			
At 1 April 2021	34,186	7,866	42,052
Disposals	(9,963)	-	(9,963)
At 31 March 2022	24,223	7,866	32,089
Depreciation			
At 1 April 2021	32,983	7,865	40,848
Charge for the financial year	324	1	325
On disposals	(9,963)	-	(9,963)
At 31 March 2022	23,344	7,866	31,210
Net book value			
At 31 March 2022	879	-	879
At 31 March 2021	1,203	1	1,204

6. Debtors

	2022	2021
	£	£
Trade debtors	3,185	664
Amounts owed by connected parties (Note 9)	9,316	9,316
	12,501	9,980

7. Creditors

	2022	2021
Amounts falling due within one year	£	£
Bank overdrafts	22	116
Taxation	1,493	1,033
Other creditors	2,696	1,546
	4,211	2,695

8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2022.

9. Related party transactions

	Balance	Balance
	2022	2021
	£	£
Ballinderry Rivers Trust	9,316	9,316

10. Post-Balance Sheet Events

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

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.