

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

FOR

CARERS LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2020**

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CARERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2020**

DIRECTORS:

R Allan
Mrs F Allan
C Allan

REGISTERED OFFICE:

Allandale House
9-11 Balmoor Terrace
Peterhead
Aberdeenshire
AB42 1EQ

REGISTERED NUMBER:

SC159042 (Scotland)

ACCOUNTANTS:

Goldwells Ltd
37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,417,073		1,429,377
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	162,013		145,807	
Debtors: amounts falling due after more than one year	5	1,463,678		1,453,678	
Cash at bank		<u>474,543</u>		<u>305,529</u>	
		2,100,234		1,905,014	
CREDITORS					
Amounts falling due within one year	6	<u>144,433</u>		<u>157,204</u>	
NET CURRENT ASSETS			<u>1,955,801</u>		<u>1,747,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,372,874		3,177,187
CREDITORS					
Amounts falling due after more than one year	7		<u>196,620</u>		<u>223,791</u>
NET ASSETS			<u>3,176,254</u>		<u>2,953,396</u>
CAPITAL AND RESERVES					
Called up share capital			7,000		7,000
Other reserves			133,755		133,755
Retained earnings			<u>3,035,499</u>		<u>2,812,641</u>
SHAREHOLDERS' FUNDS			<u>3,176,254</u>		<u>2,953,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

STATEMENT OF FINANCIAL POSITION - continued
31ST AUGUST 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20th May 2021 and were signed on its behalf by:

R Allan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020**

1. STATUTORY INFORMATION

Carers Limited is a private company, limited by shares, registered in Scotland. 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

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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Freehold property

No depreciation policy is operated in respect of Freehold Property.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2019 - 28) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st September 2019	1,373,691	275,380	1,649,071
Additions	-	2,166	2,166
At 31st August 2020	<u>1,373,691</u>	<u>277,546</u>	<u>1,651,237</u>
DEPRECIATION			
At 1st September 2019	-	219,694	219,694
Charge for year	-	14,470	14,470
At 31st August 2020	<u>-</u>	<u>234,164</u>	<u>234,164</u>
NET BOOK VALUE			
At 31st August 2020	<u>1,373,691</u>	<u>43,382</u>	<u>1,417,073</u>
At 31st August 2019	<u>1,373,691</u>	<u>55,686</u>	<u>1,429,377</u>

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	96,918	80,712
Inter company Fodderty	10,354	10,354
Inter comp Carers (Scot) Ltd	4,741	4,741
Inter Company Southside	<u>50,000</u>	<u>50,000</u>
	<u>162,013</u>	<u>145,807</u>
Amounts falling due after more than one year:		
Inter company Brunstane	1,413,678	1,453,678
Inter Co - Goldwells	<u>50,000</u>	<u>-</u>
	<u>1,463,678</u>	<u>1,453,678</u>
Aggregate amounts	<u>1,625,691</u>	<u>1,599,485</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	13,812	36,284
Tax	60,893	60,992
Social security and other taxes	9,826	8,417
Other creditors	15,051	6,760
Inter company Mistral	27,720	27,720
Directors' current accounts	14,636	14,636
Accrued expenses	<u>2,495</u>	<u>2,395</u>
	<u>144,433</u>	<u>157,204</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR

	2020	2019
	£	£
Bank loan	47,973	62,333
Bank loan	<u>148,647</u>	<u>161,458</u>
	<u>196,620</u>	<u>223,791</u>

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.