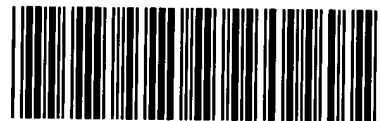


COMPANY REGISTRATION NUMBER: 04376294

ENABLE CARE SERVICES (SOUTH WALES) LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

THURSDAY



ACB3COYH

A17

31/08/2023

#164

COMPANIES HOUSE

ENABLE CARE SERVICES (SOUTH WALES) LIMITED

FINANCIAL STATEMENTS

Year ended 31 March 2023

CONTENTS

PAGE

Balance sheet

1

Notes to the financial statements

2

ENABLE CARE SERVICES (SOUTH WALES) LIMITED**BALANCE SHEET****31 March 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	25,390	29,055
CURRENT ASSETS			
Debtors	7	282,073	450,648
Cash at bank and in hand		92,007	60,816
		374,080	511,464
CREDITORS: amounts falling due within one year	8	(22,504)	(37,475)
NET CURRENT ASSETS		351,576	473,989
TOTAL ASSETS LESS CURRENT LIABILITIES		376,966	503,044
PROVISIONS		(4,103)	(5,447)
NET ASSETS		372,863	497,597
CAPITAL AND RESERVES			
Called up share capital	3	3	3
Share premium account		184,998	184,998
Profit and loss account		187,862	312,596
SHAREHOLDERS FUNDS		372,863	497,597

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'.

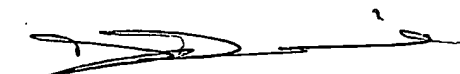
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 17.08.23, and are signed on behalf of the board by:



Mr D A Davies
Director

Company registration number: 04376294

The notes on pages 2 to 7 form part of these financial statements.

- 1 -

ENABLE CARE SERVICES (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fair Oak Farm, Woodland Terrace, Argoed, Blackwood, South Wales, NP12 0HA.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

Taxation

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.

Operating leases

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

ENABLE CARE SERVICES (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

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:

Goodwill	- 20% straight line
----------	---------------------

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:

Leasehold Property	- 5% straight line
Fixtures and Fittings	- 10% reducing balance
Equipment	- 25% 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.

ENABLE CARE SERVICES (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

Impairment of fixed assets *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

ENABLE CARE SERVICES (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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 39 (2022: 41).

5. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 April 2022 and 31 March 2023	<u>363,385</u>
Amortisation	
At 1 April 2022 and 31 March 2023	<u>363,385</u>
Carrying amount	
At 31 March 2023	<u>–</u>
At 31 March 2022	<u>–</u>

ENABLE CARE SERVICES (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 March 2023

6. TANGIBLE ASSETS

	Leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2022 and 31 March 2023	<u>14,902</u>	<u>56,201</u>	<u>1,781</u>	<u>72,884</u>
Depreciation				
At 1 April 2022	11,145	31,405	1,279	43,829
Charge for the year	<u>745</u>	<u>2,475</u>	<u>445</u>	<u>3,665</u>
At 31 March 2023	<u>11,890</u>	<u>33,880</u>	<u>1,724</u>	<u>47,494</u>
Carrying amount				
At 31 March 2023	<u>3,012</u>	<u>22,321</u>	<u>57</u>	<u>25,390</u>
At 31 March 2022	<u>3,757</u>	<u>24,796</u>	<u>502</u>	<u>29,055</u>

7. DEBTORS

	2023 £	2022 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	92,153	217,600
Other debtors	<u>189,920</u>	<u>233,048</u>
	<u>282,073</u>	<u>450,648</u>

8. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Corporation tax	14,828	20,991
Social security and other taxes	–	11,135
Other creditors	<u>7,676</u>	<u>5,349</u>
	<u>22,504</u>	<u>37,475</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within other debtors is £142,618 (2022 - £149,277) due from directors.

In relation to the overdrawn balance, the following transactions took place during the year;

	£
Opening balance	149,277
Amounts repaid	(36,816)
Amounts drawn	30,157
Closing balance	142,618

The loan is interest free, unsecured and repayable on demand.

ENABLE CARE SERVICES (SOUTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 March 2023

10. RELATED PARTY TRANSACTIONS

There is a cross guarantee in relation to a bank loan with the company's parent, Clear (Holdings) Limited, in place.

In accordance with FRS 102 section 1A, transactions with group companies, where the subsidiary is wholly-owned, are not disclosed.