REGISTERED NUMBER: 03499721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2021

FOR

CARA INC LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CARA INC LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2021

DIRECTOR:	Mrs S J Marsh
REGISTERED OFFICE:	Manufactory House Bell Lane Hertford Hertfordshire SG14 1BP
REGISTERED NUMBER:	03499721 (England and Wales)
ACCOUNTANTS:	Cook & Partners Limited Manufactory House Bell Lane Hertford Hertfordshire SG14 1BP

BALANCE SHEET
28TH FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,414		2,056
CURRENT ASSETS					
Debtors	5	34,605		39,176	
Cash at bank		104,642		38,853	
		139,247		78,029	
CREDITORS					
Amounts falling due within one year	6	94,537		81,750	
NET CURRENT ASSETS/(LIABILITIES)			44,710		(3,721)
TOTAL ASSETS LESS CURRENT LIABILITIES			46,124		(1,665)
CREDITORS					
Amounts falling due after more than one year	7		42,094		-
NET ASSETS/(LIABILITIES)			4,030		(1,665)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			4,028		(1,667)
SHAREHOLDERS' FUNDS			4,030		(1,665)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
28TH FEBRUARY 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 24th September 2021 and were signed by:

Mrs S J Marsh - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cara Inc Limited 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.

Going Concern Justification
The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 28 February 2021 have been prepared using the going concern basis of accounting.

Revenue
Revenue - Described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services once completed.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Government grants
During the year the Coronavirus Job Retention Scheme was utilised by the company. The grant is recognised as other income within the period that the company was entitled to receive the funds. The grant was used to pay staff wages, national insurance and pensions as applicable.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

continued...

2. **ACCOUNTING POLICIES - continued**

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 5 (2020 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1st March 2020	24,723
Additions	716
At 28th February 2021	25,439
DEPRECIATION	
At 1st March 2020	22,667
Charge for year	1,358
At 28th February 2021	24,025
NET BOOK VALUE	
At 28th February 2021	1,414
At 29th February 2020	2,056

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	21,672	33,378
Other debtors	12,933	5,798
	34,605	39,176

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	7,906	-
Trade creditors	8,105	6,684
Taxation and social security	15,158	18,257
Other creditors	63,368	56,809
	94,537	81,750

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

	2021	2020
	£	£
Bank loans	42,094	-

continued...

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

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	1,769	-

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.