Company Registration No. 07665607 (England and Wales)

SMARTCARE WORLDWIDE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

PAGES FOR FILING WITH REGISTRAR

SMARTCARE WORLDWIDE LIMITED

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SMARTCARE WORLDWIDE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investments	3		150		150
Current assets					
Cash at bank and in hand		194		268	
Creditors: amounts falling due within one year	5	(20,892)		(19,118)	
Net current liabilities			(20,698)		(18,850)
Total assets less current liabilities			(20,548)		(18,700)
Capital and reserves					
Called up share capital	6		666		666
Capital redemption reserve			134		134
Profit and loss reserves			(21,348)		(19,500)
Total equity			(20,548)		(18,700)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 20 April 2021 and are signed on its behalf by:

Mr S Seagrave
Director

Mr M Bryan
Director

Company Registration No. 07665607

1 Accounting policies

Company information

Smartcare Worldwide Limited is a private company limited by shares incorporated in England and Wales. The registered office is One Bell Lane, Lewes, East Sussex, BN7 1JU. The place of business address of the company is 3 The Forum, Icknield Way Industrial Estate, Tring, Hertfordshire, HP23 4JY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The directors have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern.

This assessment has been reviewed in the light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus.

The accounts have been prepared on a going concern basis based on the continued support of its directors.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	-

3 Fixed asset investments

	2020	2019
	£	£
Investments in subsidiaries	150	150

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 July 2019 & 30 June 2020	150
Carrying amount	
At 30 June 2020	150
At 30 June 2019	150

4 Subsidiaries

Details of the company's subsidiaries at 30 June 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Smartcare Medical Limited	England & Wales	Design and production of medical devices	Ordinary	100.00
Smartcare Technolcgies Limited	England & Wales	Dormant	Ordinary	100.00

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	19,252	17,537
Other creditors	1,640	1,581
	20,892	19,118

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
66 Ordinary 'A' shares of £1 each	66	66
200 Ordinary 'B' shares of £1 each	200	200
200 Ordinary 'C' shares of £1 each	200	200
100 Ordinary 'D' shares of £1 each	100	100
100 Ordinary 'E' shares of £1 each	100	100
	666	666

7 Related party transactions

Included within creditors is a balance of £19,177 (2019 - £17,462) relating to transactions with Smartcare Medical Limited, a company in which Smartcare Worldwide Limited owns 100% of the share capital.

Also included with creditors is a balance of £75 (2019 - £75) owed to Smartcare Technologies Limited, a company in which Smartcare Worldwide Limited owns 100% of the share capital.

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.