Company Registration No. 07665607 (England and Wales)

# SMARTCARE WORLDWIDE LIMITED

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2021

## PAGES FOR FILING WITH REGISTRAR

## SMARTCARE WORLDWIDE LIMITED

### CONTENTS


| | Page |
|---|---|
| Balance sheet | 1 |
| Notes to the financial statements | 2 - 5 |

# SMARTCARE WORLDWIDE LIMITED

## BALANCE SHEET

### *AS AT 30 JUNE 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 3 | | 150 | | 150 |
| **Current assets** | | | | | |
| Cash at bank and in hand | | 116 | | 194 | |
| **Creditors: amounts falling due within one year** | 5 | (22,894) | | (20,892) | |
| **Net current liabilities** | | | (22,778) | | (20,698) |
| **Total assets less current liabilities** | | | (22,628) | | (20,548) |
| **Capital and reserves** | | | | | |
| Called up share capital | 6 | | 466 | | 666 |
| Capital redemption reserve | | | 334 | | 134 |
| Profit and loss reserves | | | (23,428) | | (21,348) |
| **Total equity** | | | (22,628) | | (20,548) |

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 2021 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 30 March 2022 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:

| | 2021<br>Number | 2020<br>Number |
|---|---|---|
| Total | - | - |

## 3 Fixed asset investments

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Investments in subsidiaries | 150 | 150 |

**Movements in fixed asset investments**

| | Shares in group undertakings |
|---|---|
| | £ |
| **Cost or valuation** | |
| At 1 July 2020 & 30 June 2021 | 150 |
| **Carrying amount** | |
| At 30 June 2021 | 150 |
| At 30 June 2020 | 150 |

## 4 Subsidiaries

Details of the company's subsidiaries at 30 June 2021 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

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Amounts owed to group undertakings | 21,088 | 19,252 |
| Other creditors | 1,806 | 1,640 |
| | 22,894 | 20,892 |

## 6 Called up share capital

| Ordinary share capital | 2021 Number | 2020 Number | 2021 £ | 2020 £ |
|---|---|---|---|---|
| **Issued and fully paid** | | | | |
| Ordinary 'A' shares of £1 each | 66 | 66 | 66 | 66 |
| Ordinary 'B' shares of £1 each | 200 | 200 | 200 | 200 |
| Ordinary 'C' shares of £1 each | - | 200 | - | 200 |
| Ordinary 'D' shares of £1 each | 100 | 100 | 100 | 100 |
| Ordinary 'E' shares of £1 each | 100 | 100 | 100 | 100 |
| | 466 | 666 | 466 | 666 |

During the year, the company cancelled its ordinary 'C' shares.

## 7 Related party transactions

Included within creditors is a balance of £21,013 (2020 - £19,177) 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 (2020 - £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.