

Unaudited Financial Statements for the Year Ended 31 August 2023

for

Heart Homecare Cambridge Ltd

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for the Year Ended 31 August 2023**

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Heart Homecare Cambridge Ltd (Registered number: 11540407)**Balance Sheet****31 August 2023**

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	5	21,550	31,502
Current assets			
Stocks		31,000	-
Debtors	6	259,926	460,642
Cash at bank and in hand		<u>179,772</u>	<u>137,059</u>
		470,698	597,701
Creditors			
Amounts falling due within one year	7	<u>(136,931)</u>	<u>(189,498)</u>
Net current assets		<u>333,767</u>	<u>408,203</u>
Total assets less current liabilities		355,317	439,705
Creditors			
Amounts falling due after more than one year	8	<u>(8,883)</u>	<u>(14,213)</u>
Net assets		<u>346,434</u>	<u>425,492</u>
Capital and reserves			
Called up share capital		400	400
Retained earnings		<u>346,034</u>	<u>425,092</u>
		<u>346,434</u>	<u>425,492</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Balance Sheet - continued

31 August 2023

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 Board of Directors and authorised for issue on 31 May 2024 and were signed on its behalf by:

Mr R A Suciú - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. Statutory information

Heart Homecare Cambridge Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	11540407
Registered office:	Suites 1&2 Ebenezer House Rooks Street Cottenham Cambridgeshire CB24 8QZ

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Given the straightforward operations and financial position of the company, there are not considered to be any key sources of judgement or estimation uncertainty within these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. Accounting policies - continued

Tangible fixed assets

Tangible fixed 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 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:

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Stock

Stock have been valued at the lower of cost and net estimated selling price, less costs to sell.

Notes to the Financial Statements - continued
for the Year Ended 31 August 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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. 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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. **Accounting policies - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

4. **Employees and directors**

The average number of employees during the year was 5 (2022 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

5. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1 September 2022	9,948	30,540	40,488
Disposals	-	(4,450)	(4,450)
At 31 August 2023	<u>9,948</u>	<u>26,090</u>	<u>36,038</u>
Depreciation			
At 1 September 2022	3,814	5,172	8,986
Charge for year	1,534	5,649	7,183
Eliminated on disposal	-	(1,681)	(1,681)
At 31 August 2023	<u>5,348</u>	<u>9,140</u>	<u>14,488</u>
Net book value			
At 31 August 2023	<u>4,600</u>	<u>16,950</u>	<u>21,550</u>
At 31 August 2022	<u>6,134</u>	<u>25,368</u>	<u>31,502</u>

6. **Debtors: amounts falling due within one year**

	2023 £	2022 £
Trade debtors	248,201	406,790
Other debtors	<u>11,725</u>	<u>53,852</u>
	<u>259,926</u>	<u>460,642</u>

7. **Creditors: amounts falling due within one year**

	2023 £	2022 £
Trade creditors	22,842	47,208
Taxation and social security	95,994	75,186
Other creditors	<u>18,095</u>	<u>67,104</u>
	<u>136,931</u>	<u>189,498</u>

8. **Creditors: amounts falling due after more than one year**

	2023 £	2022 £
Hire purchase contracts	<u>8,883</u>	<u>14,213</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.