
CAREBROOK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CAREBROOK LIMITED

COMPANY INFORMATION

Director	G Loughran
Company secretary	G Concu
Registered number	03094275
Registered office	101 New Cavendish Street 1st floor South London United Kingdom W1W 6XH
Independent auditors	Harris & Trotter LLP Chartered Accountants & Registered Auditors 101 New Cavendish Street 1st Floor South London United Kingdom W1W 6XH

CAREBROOK LIMITED

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**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Introduction

The director presents the Strategic Report together with the audited financial statements for the year ended 31 March 2023.

Principal risks and uncertainties

The company's principal risks stem from the trading performance of the business. These include the levels of ongoing demand, and managing the businesses cash flow. The company manages these risks by continually enhancing management information systems to allow close monitoring of income and profitability.

The company's principal financial instruments comprise bank balances, bank loans, and trade creditors. The main purpose of these instruments is to raise funds for the company's operations and to finance the company's operations.

Due to the nature of the financial instruments used by the group there is no exposure to price risk. The group's approach to managing other risks applicable to the financial instruments concerned is shown below.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

This report was approved by the board on 25 January 2024 and signed on its behalf.

G Loughran

Director

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The director presents his report and the financial statements for the year ended 31 March 2023.

Director's responsibilities statement

The director is responsible for preparing the Strategic Report, the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director

The director who served during the year was:

G Loughran

CAREBROOK LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Disclosure of information to auditors

The director at the time when this Director's Report is approved has confirmed that:

- so far as is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Harris & Trotter LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 25 January 2024 and signed on its behalf.

G Loughran

Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAREBROOK LIMITED

Opinion

We have audited the financial statements of Carebrook Limited (the 'Company') for the year ended 31 March 2023, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAREBROOK LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The director is responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Director's Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Director's Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAREBROOK LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Group and the industry in which it operates. We determined that the following laws and regulations were most significant: FRS 102 and the Companies Act 2006.
- We obtained an understanding of how the Group is complying with those legal and regulatory frameworks by making enquiries of management.
- We challenged assumptions and judgments made by management in its significant accounting estimates;

We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAREBROOK LIMITED (CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Neville Newman (Senior Statutory Auditor)

for and on behalf of

Harris & Trotter LLP

Chartered Accountants

Registered Auditors

101 New Cavendish Street

1st Floor South

London

United Kingdom

W1W 6XH

25 January 2024

CAREBROOK LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Turnover	3	16,834,644	12,617,266
Cost of sales		(6,550,941)	(4,871,063)
Gross profit		10,283,703	7,746,203
Administrative expenses		(9,243,894)	(6,218,449)
Other operating income	4	-	132,813
Operating profit		1,039,809	1,660,567
Interest receivable and similar income	6	99,981	563
Interest payable and similar expenses	7	(134,285)	(51,179)
Profit before tax		1,005,505	1,609,951
Tax on profit		(316,866)	(333,760)
Profit for the financial year		688,639	1,276,191

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2023 (2022:£NIL).

CAREBROOK LIMITED
REGISTERED NUMBER: 03094275

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	8	114,575	48,320
Tangible assets	9	3,068,462	2,419,914
Investments	10	33,250	2
		<u>3,216,287</u>	<u>2,468,236</u>
Current assets			
Stocks	11	70,675	53,138
Debtors: amounts falling due within one year	12	5,549,100	1,459,474
Cash at bank and in hand	13	2,263,333	4,921,947
		<u>7,883,108</u>	<u>6,434,559</u>
Creditors: amounts falling due within one year	14	(7,516,341)	(6,799,909)
Net current assets/(liabilities)		<u>366,767</u>	<u>(365,350)</u>
Total assets less current liabilities		<u>3,583,054</u>	<u>2,102,886</u>
Creditors: amounts falling due after more than one year	15	(2,009,705)	(1,533,375)
Provisions for liabilities			
Deferred tax	17	(523,215)	(208,016)
		<u>(523,215)</u>	<u>(208,016)</u>
Net assets		<u><u>1,050,134</u></u>	<u><u>361,495</u></u>
Capital and reserves			
Called up share capital	18	76	76
Share premium account	19	64,900	64,900
Capital redemption reserve	19	25	25
Profit and loss account	19	985,133	296,494
		<u><u>1,050,134</u></u>	<u><u>361,495</u></u>

CAREBROOK LIMITED
REGISTERED NUMBER: 03094275

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 January 2024.

G Loughran

Director

The notes on pages 12 to 24 form part of these financial statements.

CAREBROOK LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 April 2021	76	64,900	25	(229,697)	(164,696)
Profit for the year	-	-	-	1,276,191	1,276,191
Dividends: Equity capital	-	-	-	(750,000)	(750,000)
At 1 April 2022	76	64,900	25	296,494	361,495
Profit for the year	-	-	-	688,639	688,639
At 31 March 2023	<u>76</u>	<u>64,900</u>	<u>25</u>	<u>985,133</u>	<u>1,050,134</u>

The notes on pages 12 to 24 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Carebrook Limited is a private company limited by shares and incorporated in England & Wales (registered number 03094275). The registered office is 101 New Cavendish Street, 1st Floor South, London, United Kingdom, W1W 6XH. The financial statements are presented in Sterling, which is the functional currency of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

In assessing the ability of the company to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the company. As a result, the director considers it appropriate to prepare the financial statements on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.11 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.12 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	Straight line over the life of the lease
Fixtures and fittings	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.13 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.14 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.15 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.16 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)**2.17 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.18 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.19 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Turnover

An analysis of turnover by class of business is as follows:

	2023 £	2022 £
Sales	15,012,849	11,736,648
Other Income	1,821,796	880,618
	<u>16,834,645</u>	<u>12,617,266</u>

Analysis of turnover by country of destination:

	2023 £	2022 £
United Kingdom	16,834,644	12,617,266
	<u>16,834,644</u>	<u>12,617,266</u>

CAREBROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Other operating income

	2023 £	2022 £
Government grants receivable	-	132,813
	<u>-</u>	<u>132,813</u>

5. Employees

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	4,819,816	3,008,970
Cost of defined contribution scheme	71,724	46,708
	<u>4,891,540</u>	<u>3,055,678</u>

The average monthly number of employees, including the director, during the year was as follows:

	2023 No.	2022 No.
Employees	<u>237</u>	<u>118</u>

6. Interest receivable

	2023 £	2022 £
Other interest receivable	99,981	563
	<u>99,981</u>	<u>563</u>

7. Interest payable and similar expenses

	2023 £	2022 £
Bank interest payable	134,285	51,179
	<u>134,285</u>	<u>51,179</u>

CAREBROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Intangible assets

	Patents £
Cost	
At 1 April 2022	50,000
Additions	75,000
At 31 March 2023	<u>125,000</u>
Amortisation	
At 1 April 2022	1,680
Charge for the year on owned assets	8,745
At 31 March 2023	<u>10,425</u>
Net book value	
At 31 March 2023	<u><u>114,575</u></u>
At 31 March 2022	<u><u>48,320</u></u>

CAREBROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	870,640	4,605,680	5,476,320
Additions	167,740	1,117,479	1,285,219
At 31 March 2023	1,038,380	5,723,159	6,761,539
Depreciation			
At 1 April 2022	207,508	2,848,898	3,056,406
Charge for the year on owned assets	79,482	557,189	636,671
At 31 March 2023	286,990	3,406,087	3,693,077
Net book value			
At 31 March 2023	751,390	2,317,072	3,068,462
At 31 March 2022	663,132	1,756,782	2,419,914

The net book value of land and buildings may be further analysed as follows:

	2023 £	2022 £
Long leasehold	751,389	663,132
	751,389	663,132

CAREBROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2022	2	-	2
Additions	-	33,248	33,248
	<u>2</u>	<u>33,248</u>	<u>33,250</u>
At 31 March 2023			

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Vauxhall London Limited	England & Wales	Ordinary	100 %
Carebrook (Walthamstow) Limited	England & Wales	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2023 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Vauxhall London Limited	1	-
Carebrook (Walthamstow) Limited	1	-

11. Stocks

	2023 £	2022 £
Finished goods and goods for resale	70,675	53,138
	<u>70,675</u>	<u>53,138</u>

CAREBROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Debtors

	2023 £	2022 £
Trade debtors	259,971	305,888
Amounts owed by group undertakings	924,212	266,262
Other debtors	2,688,092	254,846
Prepayments and accrued income	1,676,825	632,478
	<u>5,549,100</u>	<u>1,459,474</u>

13. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	2,263,333	4,921,947
	<u>2,263,333</u>	<u>4,921,947</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	445,835	369,833
Other loans	19,470	-
Trade creditors	2,101,843	1,557,331
Amounts owed to group undertakings	433,774	1,371,409
Corporation tax	-	186,759
Other taxation and social security	466,721	205,889
Other creditors	18,193	46,977
Accruals and deferred income	4,030,505	3,061,711
	<u>7,516,341</u>	<u>6,799,909</u>

CAREBROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	2,009,705	1,533,375
	<u>2,009,705</u>	<u>1,533,375</u>

16. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	445,835	369,833
Other loans	19,470	-
	<u>465,305</u>	<u>369,833</u>
Amounts falling due 1-2 years		
Bank loans	774,909	429,738
	<u>774,909</u>	<u>429,738</u>
Amounts falling due 2-5 years		
Bank loans	1,234,796	1,103,637
	<u>1,234,796</u>	<u>1,103,637</u>
	<u>2,475,010</u>	<u>1,903,208</u>

CAREBROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Deferred taxation

	2023 £
At beginning of year	(208,016)
Charged to profit or loss	(315,200)
At end of year	<u>(523,216)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(523,216)	(208,015)
	<u>(523,216)</u>	<u>(208,015)</u>

18. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
75 (2022 - 75) Ordinary shares of £1.00 each	75	75
1 (2022 - 1) Ordinary irredeemable share of £1.00	1	1
	<u>76</u>	<u>76</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Reserves

Share premium account

Includes all premiums paid on the acquisition of share capital.

Profit and loss account

Includes all current and prior period retained profits and losses.

20. Related party transactions

At the year end, an amount of £404,439 (2022: £631,562) was due to a company under common control and an amount of £882,532 (2022: £474,986 due to) was due from the parent company.

21. Controlling party

The immediate parent company is Carebrook Holdings Limited. The ultimate controlling party is G Loughran.

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.