

Company registration number: NI052229
Client Analysis and Relationship Development (CARD) Ltd
Unaudited filleted financial statements
31 August 2022

Client Analysis and Relationship Development (CARD) Ltd

Contents

Directors and other information

Accountant's report

Statement of financial position

Notes to the financial statements

Client Analysis and Relationship Development (CARD) Ltd

Directors and other information

Director	Mr Albert Hamilton
Company number	NI052229
Registered office	9 Upper Crescent Belfast BT7 1NT
Business address	13 University Street Belfast BT7 1FY
Accountant	SWM Accountancy Services Ltd 9 Upper Crescent Belfast Antrim BT7 1NT

Bankers

Ulster Bank
365/369 Ormeau Road
Belfast
BT7 3GP

Client Analysis and Relationship Development (CARD) Ltd

Report to the director on the preparation of the

unaudited statutory financial statements of Client Analysis and Relationship Development (CARD) Ltd

Year ended 31 August 2022

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Client Analysis and Relationship Development (CARD) Ltd for the year ended 31 August 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

I have carried out this engagement in accordance with guidance issued by the Certified Public Accountants' Association and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

This report is made solely to the company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's Board of Directors that I have done so and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Board of Directors as a body, for my work or for this report.

It is your duty to ensure that Client Analysis and Relationship Development (CARD) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Client Analysis and Relationship Development (CARD) Ltd. You consider that Client Analysis and Relationship Development (CARD) Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Client Analysis and Relationship Development (CARD) Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

SWM Accountancy Services Ltd

Certified Public Accountants

9 Upper Crescent

Belfast

Antrim

BT7 1NT

18 May 2023

Client Analysis and Relationship Development (CARD) Ltd

Statement of financial position

31 August 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	5	1		1	
Tangible assets	6	10,456		5,968	
			10,457		5,969
Current assets					
Stocks		6,121		27,607	
Debtors	7	133,838		92,122	
Cash at bank and in hand		105,170		204,353	
		245,129		324,082	
Creditors: amounts falling due within one year	8	(62,294)		(47,395)	
Net current assets			182,835		276,687
Total assets less current liabilities			193,292		282,656
Net assets			193,292		282,656
Capital and reserves					
Called up share capital			2		2
Profit and loss account			193,290		282,654
Shareholder funds			193,292		282,656

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 May 2023 , and are signed on behalf of the board by:

Mr Albert Hamilton

Director

Company registration number: NI052229

Client Analysis and Relationship Development (CARD) Ltd

Notes to the financial statements

Year ended 31 August 2022

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 9 Upper Crescent, Belfast, BT7 1NT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10 % straight line
----------	---	--------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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:

Short leasehold property	-	20 % straight line
Fittings fixtures and equipment	-	20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2021: 14).

5. Intangible assets

	Goodwill £	Total £
Cost		
At 1 September 2021 and 31 August 2022	150,000	150,000
	<hr/>	<hr/>
Amortisation		
At 1 September 2021 and 31 August 2022	149,999	149,999
	<hr/>	<hr/>
Carrying amount		
At 31 August 2022	1	1
	<hr/>	<hr/>
At 31 August 2021	1	1
	<hr/>	<hr/>

6. Tangible assets

	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 September 2021	-	79,376	79,376
Additions	1,600	7,687	9,287
	<hr/>	<hr/>	<hr/>
At 31 August 2022	1,600	87,063	88,663
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 September 2021	-	73,408	73,408
Charge for the year	320	4,479	4,799
	<hr/>	<hr/>	<hr/>
At 31 August 2022	320	77,887	78,207
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 August 2022	1,280	9,176	10,456
	<hr/>	<hr/>	<hr/>
At 31 August 2021	-	5,968	5,968
	<hr/>	<hr/>	<hr/>

7. Debtors

	2022	2021
	£	£
Trade debtors	82,251	40,839
Other debtors	51,587	51,283
	<u>133,838</u>	<u>92,122</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	13,848	7,402
Social security and other taxes	21,237	9,982
Other creditors	27,209	30,011
	<u>62,294</u>	<u>47,395</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2022

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Albert Hamilton	40,821	45,754	(40,850)	45,725
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

2021

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Albert Hamilton	42,547	40,824	(42,550)	40,821
	<u> </u>	<u> </u>	<u> </u>	<u> </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.