

**EVOLVE (WALES)  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**Evolve (Wales)**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**Evolve (Wales)**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 08008354

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		9,647		12,242
			9,647		12,242
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	27,648		29,798	
Cash at bank and in hand		13,421		6,274	
		41,069		36,072	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(7,923 )		(5,562 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			33,146		30,510
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			42,793		42,752
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(145 )		(145 )
<b>NET ASSETS</b>			42,648		42,607
Income and Expenditure Account			42,648		42,607
<b>MEMBERS' FUNDS</b>			42,648		42,607

**Evolve (Wales)**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

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**Mrs Elizabeth Betteridge**

Director

**29/01/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Evolve (Wales)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Striaight line

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Evolve (Wales)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	10	10
	<u>10</u>	<u>10</u>

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2019	1,593	23,532	855	1,467	27,447
Additions	573	-	-	-	573
As at 31 March 2020	<u>2,166</u>	<u>23,532</u>	<u>855</u>	<u>1,467</u>	<u>28,020</u>
<b>Depreciation</b>					
As at 1 April 2019	1,477	11,887	374	1,467	15,205
Provided during the period	137	2,911	120	-	3,168
As at 31 March 2020	<u>1,614</u>	<u>14,798</u>	<u>494</u>	<u>1,467</u>	<u>18,373</u>
<b>Net Book Value</b>					
As at 31 March 2020	<u>552</u>	<u>8,734</u>	<u>361</u>	<u>-</u>	<u>9,647</u>
As at 1 April 2019	<u>116</u>	<u>11,645</u>	<u>481</u>	<u>-</u>	<u>12,242</u>

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	25,009	27,159
Corporation tax recoverable assets	2,639	2,639
	<u>27,648</u>	<u>29,798</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	4,710	2,438
Net wages	-	180
Other creditors	1,136	635
Pension control account	-	23
Accruals and deferred income	1,956	1,956
Directors' loan accounts	121	330
	<u>7,923</u>	<u>5,562</u>

**Evolve (Wales)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**7. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**8. General Information**

Evolve (Wales) is a private company, limited by guarantee, incorporated in England & Wales, registered number 08008354 . The registered office is 1 Victoria Street, Cwmbran, Torfaen, NP44 3YT.

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.