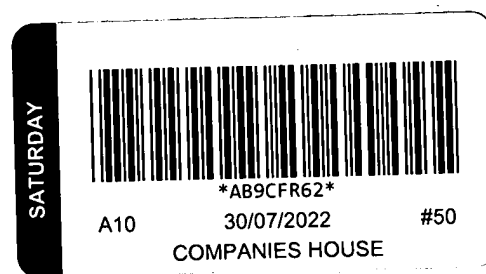


TRYCARE LIMITED
STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Wilkinson and Partners
Chartered Accountants
Statutory Auditors
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY



TRYCARE LIMITED (REGISTERED NUMBER: 03144924)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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TRYCARE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

P D Mathers
C Cranfield
Ms E Langley
Mrs A Mathers

REGISTERED OFFICE:

Rialto Buildings
Station Road
Clayton
Bradford
West Yorkshire
BD14 6SA

REGISTERED NUMBER:

03144924 (England and Wales)

AUDITORS:

Wilkinson and Partners
Chartered Accountants
Statutory Auditors
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their strategic report for the year ended 31 March 2022.

REVIEW OF BUSINESS

Review of the Business

Turnover increased in the year as the company experienced strong growth post COVID-19 pandemic. The business has also benefitted from efficiency gains made during the pandemic and has continued to improve systems to provide an even better customer experience.

Net profit has continued to grow, which underlines the robust nature of the business.

The company continues to make payments to suppliers in a timely and systematic fashion.

Position of the Business

At the year end, the net assets totalled £7,834,896 (2021: £6,192,875)

PRINCIPAL RISKS AND UNCERTAINTIES

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

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

In respect of bank balances, the liquidity risk is managed by maintaining balances to achieve continuity of funding of the company's operations.

In respect of loans, these comprise only of loans from the directors. The interest rate on these loans is fixed and the loans are repayable on demand. The directors are aware of the company's required finance and have determined that these loans will only be repaid, in whole or part, when finance is available.

Trade debtors are managed in respect of credit and cashflow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

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

KEY PERFORMANCE INDICATORS

The KPI's are:

Sales by sales channel, product profit margin and sales volume.

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

FUTURE DEVELOPMENTS

P Mathers continues to be involved in the daily operations of the business. P Mathers would be willing to inject additional capital if this became required by the business, though at this time there is no indication that this would be necessary. The companies internal accountant prepares monthly management figures and P Mathers confirms his ongoing commitment to the business.

For these reasons the director considers it appropriate to prepare the financial statements on a going concern basis.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'P D Mathers', written over a horizontal line.

P D Mathers - Director

20 July 2022

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of dental and chiropody goods to practitioners.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

P D Mathers
C Cranfield
Ms E Langley

Other changes in directors holding office are as follows:

Mrs A Mathers - appointed 12 January 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 directors are 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

AUDITORS

The auditors, Wilkinson and Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'P D Mathers', written over a horizontal line.

P D Mathers - Director

20 July 2022

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TRYCARE LIMITED**

Opinion

We have audited the financial statements of Trycare Limited (the 'company') for the year ended 31 March 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, 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 2022 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 UK, including the FRC'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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TRYCARE LIMITED**

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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 directors' 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 Statement of Directors' Responsibilities set out on page four, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TRYCARE LIMITED**

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 a Report of the Auditors 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.

Paul Raistrick FCA (Senior Statutory Auditor)
for and on behalf of Wilkinson and Partners
Chartered Accountants
Statutory Auditors
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

20 July 2022

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
TURNOVER			16,334,215		11,828,049
Cost of sales			<u>9,918,365</u>		<u>7,318,629</u>
GROSS PROFIT			6,415,850		4,509,420
Distribution costs		2,853,386		2,378,743	
Administrative expenses		<u>1,655,113</u>		<u>1,024,838</u>	
			4,508,499		3,403,581
			1,907,351		1,105,839
Other operating income			<u>118,259</u>		<u>672,226</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION			2,025,610		1,778,065
Tax on profit	6		<u>383,589</u>		<u>335,410</u>
PROFIT FOR THE FINANCIAL YEAR			<u>1,642,021</u>		<u>1,442,655</u>

The notes form part of these financial statements

TRYCARE LIMITED (REGISTERED NUMBER: 03144924)

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
PROFIT FOR THE YEAR		1,642,021	1,442,655
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,642,021</u>	<u>1,442,655</u>

The notes form part of these financial statements

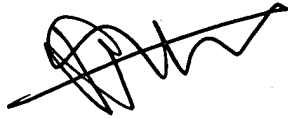
BALANCE SHEET
31 MARCH 2022

		31.3.22	31.3.21
	Notes	£	£
FIXED ASSETS			
Intangible assets	7	-	-
Tangible assets	8	32,180	34,126
		<u>32,180</u>	<u>34,126</u>
CURRENT ASSETS			
Stocks	9	2,704,940	2,366,351
Debtors	10	2,488,392	2,196,459
Cash at bank and in hand		5,407,283	4,037,015
		<u>10,600,615</u>	<u>8,599,825</u>
CREDITORS			
Amounts falling due within one year	11	2,797,899	2,441,076
NET CURRENT ASSETS		<u>7,802,716</u>	<u>6,158,749</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,834,896</u>	<u>6,192,875</u>
CAPITAL AND RESERVES			
Called up share capital	14	100,000	100,000
Retained earnings	15	7,734,896	6,092,875
SHAREHOLDERS' FUNDS		<u>7,834,896</u>	<u>6,192,875</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

The financial statements were approved by the Board of Directors and authorised for issue on 20 July 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P D Mathers', written over a horizontal line.

P D Mathers - Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2020	100,000	4,650,220	4,750,220
Changes in equity			
Total comprehensive income	-	1,442,655	1,442,655
Balance at 31 March 2021	100,000	6,092,875	6,192,875
Changes in equity			
Total comprehensive income	-	1,642,021	1,642,021
Balance at 31 March 2022	100,000	7,734,896	7,834,896

The notes form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	1,936,649	1,984,340
Tax paid		(335,410)	(259,121)
Net cash from operating activities		<u>1,601,239</u>	<u>1,725,219</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,530)	-
Sale of tangible fixed assets		-	9,700
Net cash from investing activities		<u>(6,530)</u>	<u>9,700</u>
Cash flows from financing activities			
Amount withdrawn by directors		(224,441)	(194)
Net cash from financing activities		<u>(224,441)</u>	<u>(194)</u>
Increase in cash and cash equivalents		<u>1,370,268</u>	<u>1,734,725</u>
Cash and cash equivalents at beginning of year	2	<u>4,037,015</u>	<u>2,302,290</u>
Cash and cash equivalents at end of year	2	<u><u>5,407,283</u></u>	<u><u>4,037,015</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.3.22	31.3.21
	£	£
Profit before taxation	2,025,610	1,778,065
Depreciation charges	8,476	9,106
Profit on disposal of fixed assets	-	(9,700)
	<u>2,034,086</u>	<u>1,777,471</u>
(Increase)/decrease in stocks	(338,589)	549,545
Increase in trade and other debtors	(291,739)	(110,248)
Increase/(decrease) in trade and other creditors	532,891	(232,428)
	<u>1,936,649</u>	<u>1,984,340</u>
Cash generated from operations	<u><u>1,936,649</u></u>	<u><u>1,984,340</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2022

	31/3/22	1/4/21
	£	£
Cash and cash equivalents	<u>5,407,283</u>	<u>4,037,015</u>

Year ended 31 March 2021

	31/3/21	1/4/20
	£	£
Cash and cash equivalents	<u>4,037,015</u>	<u>2,302,290</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21	Cash flow	At 31/3/22
	£	£	£
Net cash			
Cash at bank and in hand	<u>4,037,015</u>	<u>1,370,268</u>	<u>5,407,283</u>
	<u>4,037,015</u>	<u>1,370,268</u>	<u>5,407,283</u>
Total	<u><u>4,037,015</u></u>	<u><u>1,370,268</u></u>	<u><u>5,407,283</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Trycare Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and there were no material departures from those standards.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 33% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of average cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 MARCH 2022

2. 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

	31.3.22	31.3.21
	£	£
Wages and salaries	2,155,562	1,833,310
Social security costs	220,193	175,557
Other pension costs	81,980	162,009
	<u>2,457,735</u>	<u>2,170,876</u>

The average number of employees during the year was as follows:

	31.3.22	31.3.21
Administration and sales	<u>78</u>	<u>77</u>

	31.3.22	31.3.21
	£	£
Directors' remuneration	146,081	92,627
Directors' pension contributions to money purchase schemes	<u>3,940</u>	<u>42,359</u>

The number of directors to whom retirement benefits were accruing was as follows:

	4	3
Money purchase schemes	<u>4</u>	<u>3</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	8,476	9,106
Profit on disposal of fixed assets	-	(9,700)
	<u>8,476</u>	<u>(9,700)</u>

5. AUDITORS' REMUNERATION

Auditing of the accounts in question: £11,650

Other services: £24,538

6. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.3.22	31.3.21
	£	£
Current tax:		
UK corporation tax	383,589	335,410
	<u>383,589</u>	<u>335,410</u>
Tax on profit	383,589	335,410
	<u>383,589</u>	<u>335,410</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.22	31.3.21
	£	£
Profit before tax	2,025,610	1,778,065
	<u>2,025,610</u>	<u>1,778,065</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	384,866	337,832
Effects of:		
Expenses not deductible for tax purposes	727	83
Capital allowances in excess of depreciation	(2,004)	(2,505)
	<u>727</u>	<u>83</u>
Total tax charge	383,589	335,410
	<u>383,589</u>	<u>335,410</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>775,000</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>775,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	179,717	179,291	27,800	182,443	569,251
Additions	-	6,530	-	-	6,530
At 31 March 2022	<u>179,717</u>	<u>185,821</u>	<u>27,800</u>	<u>182,443</u>	<u>575,781</u>
DEPRECIATION					
At 1 April 2021	179,717	152,060	27,800	175,548	535,125
Charge for year	-	6,752	-	1,724	8,476
At 31 March 2022	<u>179,717</u>	<u>158,812</u>	<u>27,800</u>	<u>177,272</u>	<u>543,601</u>
NET BOOK VALUE					
At 31 March 2022	<u>-</u>	<u>27,009</u>	<u>-</u>	<u>5,171</u>	<u>32,180</u>
At 31 March 2021	<u>-</u>	<u>27,231</u>	<u>-</u>	<u>6,895</u>	<u>34,126</u>

9. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	<u>2,704,940</u>	<u>2,366,351</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	2,222,569	1,940,263
Other debtors	184,250	121,495
Directors' current accounts	194	-
Prepayments	81,379	134,701
	<u>2,488,392</u>	<u>2,196,459</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	1,975,467	1,410,709
Tax	383,589	335,410
Social security and other taxes	388,618	387,078
Other creditors	10,231	11,191
Directors' current accounts	-	224,247
Accrued expenses	39,994	72,441
	<u>2,797,899</u>	<u>2,441,076</u>

Loans from directors are interest free and repayable on demand.

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	133,450	113,979
Between one and five years	83,750	97,500
	<u>217,200</u>	<u>211,479</u>

13. SECURED DEBTS

The commercial invoice discounting facility is secured by a fixed and floating charge over the company's assets.

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.22	31.3.21
Number:	Class:	Nominal value:	£	£
100,000	Ordinary Shares	1	<u>100,000</u>	<u>100,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. RESERVES

	Retained earnings £
At 1 April 2021	6,092,875
Profit for the year	1,642,021
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At 31 March 2022	7,734,896
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16. RELATED PARTY DISCLOSURES

The companies warehouse premises are owned by Mr P Mathers and Mrs A Mathers' pension fund. The total amount of rentals invoiced to the company by the pension fund during the year amounted to £83,750 (2021 - £48,750) and the total amount outstanding to the pension fund in respect of rentals outstanding at the balance sheet date amounted to £Nil (2021 - £Nil).

The companies office premises are owned by and rented to the company by Mr P Mathers. The total amount of rentals invoiced to the company by Mr P Mathers amounted to £20,000 (2021 - £24,000) and the total amount outstanding in respect of rentals outstanding at the balance sheet date amounted to £nil (2021 - £48,000).

17. ULTIMATE CONTROLLING PARTY

Mr P D Mathers is the ultimate controlling party due to holding 100% of Ordinary share capital.

18. INVESTMENT IN ASSOCIATE

Trycare Ltd owns 50% of the share capital of Oscare Ltd, a company registered in the England under company number 13232095. During the period Trycare Ltd advanced a loan of £110,000 to Oscare Ltd which remains outstanding at the balance sheet date.