

Company registration number 07842022 (England and Wales)

SEREN SUPPORT SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025
PAGES FOR FILING WITH REGISTRAR

SEREN SUPPORT SERVICES LTD

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SEREN SUPPORT SERVICES LTD

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the period ended 31 March 2025.

Principal activities

The principal activity of the company continued to be that of social work activities without accommodation for the elderly and disabled.

Results and dividends

Over the last two financial periods, the directors have implemented controlled strategic decisions aimed at strengthening the long-term operational resilience of the company. The planned investment in organisational restructuring, digital systems and workforce development has required significant financial outlay which has contributed to the company recognising a loss for the current year of £365,158.

The measures were implemented proactively to maintain high-quality service delivery in an increasingly challenging sector and while the strategic investments have adversely impacted the company's profitability and balance sheet position, the directors believe they have placed the company in a stronger and more sustainable position moving forward.

The directors are fully committed to the company's operational and strategic plans which have been implemented to instil prudent financial and working capital management, and stable cashflow to deliver consistently strong operational performance across all contracted services.

Post year-end, the company's financial performance has demonstrate a clear trajectory back towards profitability and ultimately a positive net asset position in line with its financial projections for the forthcoming year.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr J B Kimberley-Pambianchi

Mr N Pambianchi

Mr J L Smith

(Appointed 1 August 2024 and resigned 29 September 2025)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr N Pambianchi

Director

30 December 2025

SEREN SUPPORT SERVICES LTD

BALANCE SHEET

AS AT 31 MARCH 2025

		31 March 2025		30 November 2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		41,175		24,120
Current assets					
Debtors	4	517,805		484,953	
Cash at bank and in hand		199,516		57,230	
		<u>717,321</u>		<u>542,183</u>	
Creditors: amounts falling due within one year	5	<u>(1,133,035)</u>		<u>(508,317)</u>	
Net current (liabilities)/assets			<u>(415,714)</u>		<u>33,866</u>
Total assets less current liabilities			<u>(374,539)</u>		<u>57,986</u>
Creditors: amounts falling due after more than one year	6		(16,310)		(81,351)
Provisions for liabilities			-		(2,326)
Net liabilities			<u>(390,849)</u>		<u>(25,691)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(390,949)		(25,791)
Total equity			<u>(390,849)</u>		<u>(25,691)</u>

SEREN SUPPORT SERVICES LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

For the financial period ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 30 December 2025 and are signed on its behalf by:

Mr N Pambianchi
Director

Company registration number 07842022 (England and Wales)

SEREN SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

Company information

Seren Support Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Llewellyn House, Harbourside Business Park, Harbourside Road, Port Talbot, West Glamorgan, United Kingdom, SA13 1SB.

1.1 Reporting period

These financial statements have been prepared for a 16-month period from 1 December 2023 to 31 March 2025 and consequently, the comparative amounts presented in these financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. Revenue is recognised in the period to which it relates.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

SEREN SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

SEREN SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SEREN SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

As lessee

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2025 Number	2023 Number
Total	174	152

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2023	58,996
Additions	26,712
At 31 March 2025	85,708
Depreciation and impairment	
At 1 December 2023	34,876
Depreciation charged in the period	9,657
At 31 March 2025	44,533
Carrying amount	
At 31 March 2025	41,175
At 30 November 2023	24,120

SEREN SUPPORT SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2025

4 Debtors	2025	2023
Amounts falling due within one year:	£	£
Trade debtors	318,897	238,868
Corporation tax recoverable	39,606	28,876
Amounts owed by group undertakings	-	30,087
Other debtors	83,445	187,122
	<u>441,948</u>	<u>484,953</u>
Deferred tax asset	75,857	-
	<u>517,805</u>	<u>484,953</u>
	<u><u>517,805</u></u>	<u><u>484,953</u></u>
5 Creditors: amounts falling due within one year	2025	2023
	£	£
Bank loans and overdrafts	66,127	174,977
Trade creditors	38,347	37,184
Corporation tax	47,374	120,537
Other taxation and social security	645,394	166,035
Other creditors	335,793	9,584
	<u>1,133,035</u>	<u>508,317</u>
	<u><u>1,133,035</u></u>	<u><u>508,317</u></u>
6 Creditors: amounts falling due after more than one year	2025	2023
	£	£
Bank loans and overdrafts	16,310	81,351
	<u>16,310</u>	<u>81,351</u>
	<u><u>16,310</u></u>	<u><u>81,351</u></u>
7 Loans and overdrafts	2025	2023
	£	£
Bank loans	69,351	192,213
Bank overdrafts	13,086	64,115
	<u>82,437</u>	<u>256,328</u>
	<u><u>82,437</u></u>	<u><u>256,328</u></u>
Payable within one year	66,127	174,977
Payable after one year	16,310	81,351
	<u>66,127</u>	<u>174,977</u>
	<u><u>66,127</u></u>	<u><u>174,977</u></u>

On 14 March 2024, HSBC UK Bank Plc registered a debenture containing a fixed and floating charge over all assets of the company.

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.