

REGISTERED NUMBER: 03995943 (England and Wales)

Financial Statements
for the Year Ended 30 November 2020
for
Arlston View Limited

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for the Year Ended 30 November 2020**

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Arleston View Limited
Company Information
for the Year Ended 30 November 2020

DIRECTOR: S Rai

SECRETARIES: D Kaplan
Mrs K A Noon
Ms S L Wilkinson

REGISTERED OFFICE: 3rd Floor
Butt Dyke House
33 Park Row
Nottingham
NG1 6EE

REGISTERED NUMBER: 03995943 (England and Wales)

AUDITORS: HSKS Greenhalgh
Chartered Accountants &
Statutory Auditor
3rd Floor
Butt Dyke House
33 Park Row
Nottingham
NG1 6EE

Arleston View Limited (Registered number: 03995943)

Abridged Statement of Financial Position
30 November 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|----------------|-------------------------|------------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 23,656 | | 27,836 |
| Investment property | 6 | | <u>3,060,000</u> | | <u>3,060,000</u> |
| | | | <u>3,083,656</u> | | <u>3,087,836</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 210 | | 210 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>916,062</u> | | <u>1,047,886</u> | |
| NET CURRENT LIABILITIES | | | <u>(915,852)</u> | | <u>(1,047,676)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,167,804</u> | | <u>2,040,160</u> |
| PROVISIONS FOR LIABILITIES | | | <u>2,808</u> | | <u>3,232</u> |
| NET ASSETS | | | <u><u>2,164,996</u></u> | | <u><u>2,036,928</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 2,000 | | 2,000 |
| Retained earnings | 10 | | <u>2,162,996</u> | | <u>2,034,928</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>2,164,996</u></u> | | <u><u>2,036,928</u></u> |

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 November 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 November 2021 and were signed by:

S Rai - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2020**

1. STATUTORY INFORMATION

Arleston View 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rent receivable for the period.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Tangible fixed assets are measured at cost less accumulated depreciation.

Investment property

Investment property is shown using the fair value model. The fair value of investment property is based on a valuation by a qualified independent valuer, GVA. Any gains or losses arising from changes in fair value are recognised in the income statement.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

2. ACCOUNTING POLICIES - continued

Going concern

The company has made a profit on ordinary activities before taxation of £155,684 (2019: £154,989). The statement of financial position details net current liabilities of £915,852 (2019: £1,047,676) and net assets of £2,164,996 (2019: £2,036,928). The parent company, Rushcliffe Care Limited, has confirmed that it will provide the company with adequate cash resources to finance its trading and other obligations during the course of the twelve months from the date of approval of the financial statements.

However, on 30 September 2021 the parent company's bank facilities expired.

New bank facilities totalling £33m have been offered and agreed and are currently being put into place. In the meantime, the parent company is utilising an agreed £25m overdraft facility.

The parent company meets its day to day working capital requirements through the overdraft facility, which is repayable on demand.

The parent company forecasts to operate within the new facilities, which will be formally put in place once the legal documentation has been finalised and approved.

Given the above and that the parent company continues to make significant profits, it is on this basis that the director considers that the company will have sufficient cash resources available to fund its activities and other obligations during the course of the twelve months from the date of approval of the financial statements and it is therefore appropriate for the financial statements to be prepared on the going concern basis.

Furthermore, during the year under review, the COVID-19 pandemic became a significant emerging risk to the global economy. The director continues to monitor the impact on the business on an ongoing basis. At the time of approving these financial statements, the director does not consider COVID-19 to impact the company's ability to continue as a going concern and considers the balance sheet to be appropriately valued.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. AUDITORS' REMUNERATION

| | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the company's auditors for the audit of the company's financial statements | <u>4,140</u> | <u>4,140</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|--|----------------|
| COST | |
| At 1 December 2019 and 30 November 2020 | <u>350,000</u> |
| DEPRECIATION | |
| At 1 December 2019 | 322,164 |
| Charge for year | 4,180 |
| At 30 November 2020 | <u>326,344</u> |
| NET BOOK VALUE | |
| At 30 November 2020 | <u>23,656</u> |
| At 30 November 2019 | <u>27,836</u> |

6. INVESTMENT PROPERTY

| | Total £ |
|--|------------------|
| FAIR VALUE | |
| At 1 December 2019 and 30 November 2020 | <u>3,060,000</u> |
| NET BOOK VALUE | |
| At 30 November 2020 | <u>3,060,000</u> |
| At 30 November 2019 | <u>3,060,000</u> |

Investment property was recognised using a valuation by GVA, professional valuers with a specialist healthcare team, on 13 March 2017. The historic cost equivalent of these assets is £2,391,361.

7. LEASING AGREEMENTS

Future minimum rentals receivable under non-cancellable operating leases fall due as follows:

| | 2020 £ | 2019 £ |
|----------------------------|------------------|------------------|
| Within one year | 168,000 | 168,000 |
| Between one and five years | 672,000 | 672,000 |
| In more than five years | <u>672,000</u> | <u>840,000</u> |
| | <u>1,512,000</u> | <u>1,680,000</u> |

The lease has a twenty-five year term. The rentals disclosed are on the basis that the rent continues at the current level for the remainder of the lease term.

8. SECURED DEBTS

Lloyds Bank plc holds a debenture and mortgage over the assets of the company. In addition Lloyds Bank plc hold in their favour an omnibus guarantee and set-off agreement for the company and for other companies within the group.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

9. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: | | Nominal value: | 2020 | 2019 |
|----------------------------------|----------|-------------------|--------------|--------------|
| Number: | Class: | | £ | £ |
| 2,000 | Ordinary | £1 | <u>2,000</u> | <u>2,000</u> |

10. **RESERVES**

Included in retained earnings is an amount of £668,639 which is not distributable as it relates to a revaluation of investment property which is unrealised.

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Philip Handley FCA (Senior Statutory Auditor)
for and on behalf of HSKS Greenhalgh

12. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. **ULTIMATE CONTROLLING PARTY**

The immediate parent undertaking is Rushcliffe Care Limited by virtue of its majority shareholding of the issued ordinary share capital. The registered office is 3rd Floor Butt Dyke House, 33 Park Row, Nottingham. NG1 6EE.

The ultimate controlling party is the director, S Rai, by virtue of his majority shareholding in the ultimate parent company Rushcliffe Care Holdings Limited.

Copies of the group accounts for Rushcliffe Care Holdings Limited are available from Companies House. This is the only group that the company is consolidated into for the year.

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.