

MOREGROVE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED APRIL 30, 2021

BALANCE SHEET
AS AT APRIL 30, 2021

	Note	2021 £	2020 £
Fixed assets			
Current assets			
Debtors: amounts falling due within one year	4	6,342	6,342
Creditors: amounts falling due within one year	5	(11,307)	(11,265)
Net current liabilities		(4,965)	(4,923)
Net liabilities		(4,965)	(4,923)
Capital and reserves			
Called up share capital	6	117	117
Profit and loss account		(5,082)	(5,040)
		(4,965)	(4,923)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on June 28, 2022.

.....
P Gray
 Director

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

MOREGROVE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED APRIL 30, 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At May 1, 2020	117	(5,040)	(4,923)
Comprehensive income for the year			
Loss for the year	-	(42)	(42)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(42)	(42)
Total transactions with owners	-	-	-
At April 30, 2021	117	(5,082)	(4,965)

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED APRIL 30, 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At May 1, 2019	117	(4,968)	(4,851)
Comprehensive income for the year			
Loss for the year	-	(72)	(72)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(72)	(72)
Total transactions with owners	-	-	-
At April 30, 2020	117	(5,040)	(4,923)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2021**

1. General information

Moregrove Limited is a private limited company incorporated in England and Wales. The Company's registered office is Chace Court, Thorne, Doncaster, DN8 4BW. The Company's registration number is 04638324. The company has not traded during the year.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling and rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors believe that the Company's financial statements should be prepared on a going concern basis and have considered a period of twelve months from the date of approval of these financial statements.

Whilst the Company continues to trade profitably the Group by which it is owned is reliant on the continued support of the Bank, which has a cross corporate charge across all Group entities.

Since March 2020, the outbreak of Covid 19 had a significant effect on the global economy and the Group's performance, leading to a number of breaches of covenant on the Group's bank facilities. The Group also continues to have significant deferred liabilities with HMRC. The Group has continued to trade following the sale of key assets and support from it's Bankers but there's no guarantee this support will continue for the foreseeable future.

After reviewing the Group's forecasts and projections, the directors have a reasonable expectation that the Group will show increased profitability going forward which will allow the deferred liabilities to be cleared and allow the Group to continue in operational existence for the foreseeable future. These forecasts however also show the Group has a short term funding requirement that will need to be met by further support from either the Bank, the owners, or new investors.

Subsequent to the year end the shareholders have accepted an offer to sell the majority of the group to new investors, which should allow the bank indebtedness to be cleared and alleviate any concerns over the short term cashflow requirement. Based on this the Directors continue to adopt the going concern basis in preparing the Companies financial statements however acknowledge there is material uncertainty around this relating to factors outside of it's control and in particular if it doesn't receive the support required from it's Bank, HMRC and the new investors.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Debtors

Short term debtors are measured at the transaction price, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2021**

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

4. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	<u>6,342</u>	<u>6,342</u>

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	114	72
Trade creditors	6,499	6,499
Other taxation and social security	3,694	3,694
Accruals and deferred income	1,000	1,000
	<u>11,307</u>	<u>11,265</u>

6. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) A shares of £1.00 each	100	100
11 (2020 - 11) B shares of £1.00 each	11	11
5 (2020 - 5) C shares of £1.00 each	5	5
1 (2020 - 1) D share of £1.00	1	1
	<u>117</u>	<u>117</u>

7. Controlling party

The Company's immediate parent company is MPS Care Limited by virtue of owning the entire issued share capital of the Company. The Company's ultimate parent company is MPS Care Group Limited. The ultimate controlling party is P Gray by virtue of owning the entire issued share capital of MPS Care Group Limited.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2021**

8. Auditors' information

The auditors' report on the financial statements for the year ended April 30, 2021 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:

We draw attention to note 2.2 in the financial statements, which indicates that the uncertainty around the support if the Group's bank and the ongoing consequences of COVID 19. As stated in note 2.2, these events or conditions, along with the other matters as set forth in note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

The audit report was signed on 1 July 2022 by James Delve (Senior Statutory Auditor) on behalf of PKF Smith Cooper Audit Limited.

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.