

MOREGROVE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED APRIL 30, 2022

BALANCE SHEET
AS AT APRIL 30, 2022

	Note	2022 £	2021 £
Fixed assets			
Current assets			
Debtors: amounts falling due within one year	4	6,308	6,342
Cash at bank and in hand		49	-
Creditors: amounts falling due within one year	6	(11,357)	(11,307)
Net current liabilities		(5,000)	(4,965)
Net liabilities		(5,000)	(4,965)
Capital and reserves			
Called up share capital	7	117	117
Profit and loss account		(5,117)	(5,082)
		(5,000)	(4,965)

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 July 12, 2023.

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P Gray
Director

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED APRIL 30, 2022**

	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)
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(42)	(42)
	<hr/>	<hr/>	<hr/>
At May 1, 2021	117	(5,082)	(4,965)
Comprehensive income for the year			
Loss for the year	-	(35)	(35)
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(35)	(35)
	<hr/>	<hr/>	<hr/>
At April 30, 2022	117	(5,117)	(5,000)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2022**

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.

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.

The Group has been loss making during the year and is reliant on the continued support of the Bank, which has a cross corporate charge across all Group entities.

The Group's performance continues to be impacted by the ongoing effects that COVID 19 had on the global economy which have led 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 its 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, asset sales or new investors.

Based on this the Directors continue to adopt the going concern basis in preparing the Company's financial statements however acknowledge there is material uncertainty around this relating to factors outside of its control, in particular the reliance on the Bank.

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 transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2022**

2. Accounting policies (continued)

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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	<u>6,308</u>	<u>6,342</u>

5. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	49	-
Less: bank overdrafts	-	(114)
	<u>49</u>	<u>(114)</u>

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	-	114
Trade creditors	6,499	6,499
Amounts owed to group undertakings	164	-
Other taxation and social security	3,694	3,694
Accruals and deferred income	1,000	1,000
	<u>11,357</u>	<u>11,307</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2022**

7. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 - 100) A shares of £1.00 each	100	100
11 (2021 - 11) B shares of £1.00 each	11	11
5 (2021 - 5) C shares of £1.00 each	5	5
1 (2021 - 1) D share of £1.00	1	1
	<hr/> 117 <hr/>	<hr/> 117 <hr/>

8. 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.

9. Auditors information

The auditors' report on the financial statements for the year ended 30 April 2022 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 notes that following the loss in the year the Group remains reliant on the support of it's Bank and there is uncertainty with regards to this support. 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 12/07/2023 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.