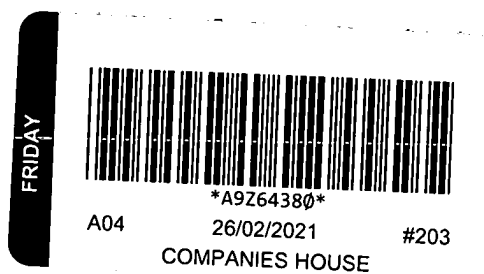


MCKENZIE CARE HOMES LTD
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 29 FEBRUARY 2020

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MCKENZIE CARE HOMES LTD

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MCKENZIE CARE HOMES LTD
REGISTERED NUMBER:06051368

STATEMENT OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2020

	Note	29 February 2020 £	28 February 2019 £
Current assets			
Debtors: amounts falling due within one year	4	2,053,393	4,299,692
		<u>2,053,393</u>	<u>4,299,692</u>
Creditors: amounts falling due within one year	5	(1,436,508)	(3,681,007)
		<u></u>	<u></u>
Net current assets		<u>616,885</u>	<u>618,685</u>
Total assets less current liabilities		<u>616,885</u>	<u>618,685</u>
		<u></u>	<u></u>
Net assets		<u>616,885</u>	<u>618,685</u>
		<u></u>	<u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		616,785	618,585
		<u>616,885</u>	<u>618,685</u>
		<u></u>	<u></u>

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 statement of comprehensive income 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 25th February 2021



M S Johal
Director

The notes on pages 3 to 7 form part of these financial statements.

MCKENZIE CARE HOMES LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 29 FEBRUARY 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 March 2019	100	618,585	618,685
Comprehensive income for the year			
Loss for the year	-	(1,800)	(1,800)
At 29 February 2020	<u>100</u>	<u>616,785</u>	<u>616,885</u>

The notes on pages 3 to 7 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 March 2018	100	626,984	627,084
Comprehensive income for the year			
Loss for the year	-	(8,399)	(8,399)
At 28 February 2019	<u>100</u>	<u>618,585</u>	<u>618,685</u>

The notes on pages 3 to 7 form part of these financial statements.

MCKENZIE CARE HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1. General information

McKenzie Care Homes Ltd ('the Company') is a private company limited by shares incorporated in England and Wales with registration number 06051368.

The address of the registered office is 2nd Floor, The Priory Stomp Road, Burnham, Slough, SL1 7LW.

The principal activity of the company was that of providing twenty four hour residential care services to the residents. The company has not traded since the last two years.

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 Company's operational and functional currency is GBP.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Care Concern Management TA Limited as at 29 February 2020 and these financial statements may be obtained from 2nd Floor, The Priory, Stomp Road, Burnham, Slough, SL1 7LW.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

2. Accounting policies (continued)

2.3 Going concern

The Company has net assets of £616,885. The Directors have obtained confirmation from the parent that it will continue to support the company, and provide adequate funding to enable it to meet its obligations for the foreseeable future, being a period of at least twelve months from the date of approval of the financial statements.

The Directors have considered the financial position of the parent company and their assessment of the potential implications of the ongoing Coronavirus pandemic on the Group's operations. Whilst the eventual financial impact of the pandemic on the Group, and on the overall economy, remains uncertain, the directors of the parent company are confident that the Group will be able to remain operational despite the inevitable scale back of its operations.

The Directors of the parent company have reviewed the current performance, forecasts, debt servicing requirements, considered the benefit of government business support packages received since the year end and the periods where those schemes will apply based on present guidance. The parent company's Board thus has a reasonable expectation that the Group has adequate resources to continue in operation, meets its liabilities as they fall due and retain sufficient available cash for the foreseeable future. Their assessment included the consideration of various downside scenarios including further government interventions including further periods of lockdown. In such an event, the directors of the parent company consider that they will be able to reduce costs and defer expenditure appropriately in order maintain existing cash balances. The Directors consider the parent company's assessment to be reasonable and therefore have prepared the financial statements on a going concern basis.

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.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction,

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

2. Accounting policies (continued)

2.6 Financial instruments (continued)

like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

4. Debtors

	29 February 2020 £	28 February 2019 £
Amounts owed by group undertakings	803,446	771,022
Other debtors	1,249,947	3,528,670
	<u>2,053,393</u>	<u>4,299,692</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed repayment date and are payable on demand.

MCKENZIE CARE HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

5. Creditors: Amounts falling due within one year

	29 February 2020 £	28 February 2019 £
Amounts owed to group undertakings	108,088	11,699
Other creditors	1,326,620	3,651,893
Accruals and deferred income	1,800	17,415
	<u>1,436,508</u>	<u>3,681,007</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed repayment date and are payable on demand.

6. Share capital

	29 February 2020 £	28 February 2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary Shares shares of £1.00 each	100	100
Each share carries one vote.		

7. Related party transactions

The Company has taken advantage of the exemption in Paragraph 33. 1A of FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Included in other debtors and other creditors are amounts owed from/(to) companies which have common directors with the company or parent company.

	2020	2019
Priory CC7 Limited	£653,041	£Nil
Eaton Healthcare Limited	£146,699	£Nil
NM Care LLP	£197,340	£197,340
Beechgrove Care Homes Limited	£55,000	£55,000
Hazelwell Care Home Limited	£28,122	£65,680
Ty Llandaff Care Home Limited	£127,228	£147,000
Smartmove Homes Limited	£Nil	£30,000
Priory CC10 Limited	£39,784	£39,784
Care Concern Limited	(£346,205)	£Nil
Ten M II Ltd	(£864,580)	£Nil
The Amwell Care Home Limited	(£73,962)	(£237,101)

MCKENZIE CARE HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

8. Post balance sheet events

The Coronavirus outbreak after the financial year end meant that the group's business slowed down from mid-March 2020 when the UK went into lockdown. As a result of increased cases, a further lockdown was announced in November 2020 for a four week period, and in January 2021, a lockdown of an indefinite period was announced. Changes to the regulations are ongoing and further government interventions could arise.

The directors have considered the impact of this on the company's operations and have implemented procedures to reduce the chances of an outbreak in the individual homes and to reduce the impact in the event of an outbreak. Post year end, the trading has not varied significantly from that predicted prior to the coronavirus and the company continues to trade and develop as expected. As such, at the date of signing this report, they do not consider that the economic impact of the coronavirus will have a significant impact on the financial statements.

9. Controlling party

The parent undertaking of the Company is Care Concern Management TA Limited which holds 100% of the ordinary share capital.

Care Concern Management TA Limited is incorporated in England and Wales. Copies of the 2020 consolidated accounts are available from the registered office at The Priory Stomp Road, Burnham, Slough, SL1 7LW.

10. Auditors' information

The auditors' report on the financial statements for the year ended 29 February 2020 was unqualified.

The audit report was signed on 25 February 2021 by Paul Randall BA ACA (Senior Statutory Auditor) on behalf of RPG Crouch Chapman LLP.