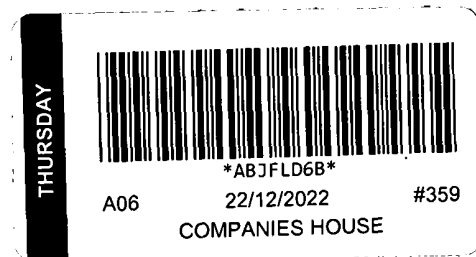


Registered number: 06161800

**ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**



## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

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## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	C Anderton D Manson
<b>Registered Number</b>	06161800
<b>Registered Office</b>	Maybrook House Second Floor Queensway Halesowen B63 4AH
<b>Independent Auditor</b>	KPMG LLP Statutory Auditor One Snowhill Snow Hill Queensway Birmingham B4 6GH

## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Directors present the Strategic Report of Accomplish Group Cymru Lifestyles South Limited (the “Company”) for the year ended 31 March 2022.

### **BUSINESS REVIEW**

The Company in prior years operated one of a group of supported living care services, which together form the Accomplish Mipco Limited Group. Following the transfer of services, it was decided after the year ended 31 March 2021 that the Company should cease trading. As such, during the year ended 31 March 2022 the Group has realised the value of the Company’s underlying assets as part of the wind-down of activities, and the Company will become dormant.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks and uncertainties of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of Accomplish Mipco Limited, which include those of the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited forms part of this report.

### **FINANCIAL KEY PERFORMANCE INDICATORS**

The Directors of Accomplish Mipco Limited manage the Group’s operations on a Group-wide basis.

For this reason, the Company’s Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Accomplish Group Cymru Lifestyles South Limited.

The development, performance and position of Accomplish Mipco Limited, which includes the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited forms part of this report.

### **ENVIRONMENT AND SUSTAINABILITY**

The Directors of Accomplish Mipco Limited manage the Group’s operations on a Group-wide basis. As such, a separate environment and sustainability review of the Company has not been prepared, but a Group review can be found in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited, which includes information on energy use. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited form part of this report.

**ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

**STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT**

The Directors of Accomplish Mipco Limited manage the Group's operations on a Group-wide basis. As such, a separate stakeholder engagement and section 172 statement for the Company has not been prepared, but a Group statement can be found in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited form part of this report.

The report was approved by the board on 20 December 2022 and signed on its behalf by:



**C Anderton**  
Director

## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Directors present their report and the audited financial statements of Accomplish Group Cymru Lifestyles South Limited (the "Company") for the year ended 31 March 2022.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the Company was the provision of care and support to people with complex needs and challenging behaviour in supported living services. The Company is in the process of becoming dormant following the transfer of services.

#### **RESULTS AND DIVIDENDS**

The loss for the financial year was £31,000 (2021: loss of £14,000).

The Directors do not recommend the payment of a dividend (2021: Nil).

#### **DIRECTORS**

The Directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

C Anderton (appointed 1 July 2022)  
D Manson (appointed 1 July 2022)  
M Ramsey (resigned 30 June 2022)  
V Cooper (resigned 10 February 2022)  
L Dutton (appointed 10 February 2022, resigned 30 June 2022)

#### **QUALIFYING THIRD PARTY INDEMNITY PROVISIONS**

The Company purchased and maintained throughout the financial year and up to the date of approval of the financial statements, Directors' and Officers' liability insurance in respect of itself and its Directors.

#### **FUTURE DEVELOPMENT**

The development, performance and position of Accomplish Mipco Limited, which includes the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited forms part of this report.

#### **FINANCIAL RISK MANAGEMENT**

The Company is not exposed to any significant risk arising from the use of financial instruments.

**ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**GOING CONCERN**

Given the winding down of the Company's operations, the Directors have not prepared the financial statements on a going concern basis and operations are due to cease, as set out in the strategic report.

**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the auditors are unaware; and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the auditors are aware of that information.

**INDEPENDENT AUDITORS**

KPMG LLP will resign as the Company's auditor after completing the audit of this annual report and financial statements. The directors intend to appoint Cooper Parry LLP to fill the casual vacancy created.

This report was approved by the board on ~~20~~ December 2022 and signed on its behalf by:



**C Anderton**

Director

Maybrook House, Second Floor, Queensway, Halesowen B63 4AH

## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so (as explained in note 3, the Directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **Opinion**

We have audited the financial statements of Accomplish Group Cymru Lifestyles South Limited ("the company") for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and related notes, including the accounting policies in note 3.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Emphasis of matter - non-going concern basis of preparation**

We draw attention to the disclosure made in note 3 to the financial statements which explains that the financial statements are now not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors and management as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading board meeting minutes.
- Considering remuneration incentive schemes and performance targets for management and directors.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that that management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements. On this audit we do not believe there is a fraud risk related to revenue recognition because there is not revenue in the year.

We did not identify any additional fraud risks.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

We performed procedures including:

- Identifying journal entries to test for all full scope components based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts to cash and borrowings; and
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

### *Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the directors and other management (as required by auditing standards) and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies' legislation), distributable profits legislation, taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, employment law, Health and Social Care regulation, data protection regulation, recognising the nature of the Company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

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**The purpose of our audit work and to whom we owe our responsibilities**

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~~This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members~~ those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Xavier Timmermans (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*

One Snowhill

Snow Hill Queensway

Birmingham

B4 6GH

United Kingdom

Date: 21 December 2022

**ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Year ended 31 March 2022 £'000	Year ended 31 March 2021 £'000
Turnover		-	-
Cost of sales		(2)	-
Gross profit		(2)	-
Administrative expenses		(29)	(14)
<b>OPERATING LOSS</b>	5	(29)	(14)
Tax on loss on ordinary activities	9	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(31)	(14)
<b>Total comprehensive expense for the financial year</b>		(31)	(14)
<b>Total comprehensive expense for the financial year attributable to:</b>			
Owners of the parent Company		(31)	(14)
		(31)	(14)

The notes on pages 14 to 23 form part of these financial statements.

**ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**  
**REGISTERED NUMBER: 06161800**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	31 March 2022 £'000	31 March 2021 £'000
<b>FIXED ASSETS</b>			
Tangible assets	10	-	3
<b>CURRENT ASSETS</b>			
Debtors	11	-	230
		-	230
<b>CREDITORS: amounts falling due within one year</b>	12	-	(202)
		-	28
<b>NET CURRENT ASSETS</b>		-	31
<b>NET ASSETS</b>		-	31
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	-	-
Profit and loss account	16	-	31
<b>TOTAL SHAREHOLDERS' FUNDS</b>		-	31

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2022 by:



C Anderton  
**Director**

The notes on pages 14 to 23 form part of these financial statements.

**ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Called up share capital £'000</b>	<b>Profit and loss account £'000</b>	<b>Total shareholders' funds £'000</b>
At 1 April 2021	-	31	31
<b>Comprehensive expense for the financial year</b>			
Loss for the financial year	-	(31)	(31)
At 31 March 2022	-	-	-

**FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Called up share capital £'000</b>	<b>Profit and loss account £'000</b>	<b>Total shareholders' funds £'000</b>
At 1 April 2020	-	45	45
<b>Comprehensive expense for the financial year</b>			
Loss for the financial year	-	(14)	(14)
At 31 March 2021	-	31	31

The notes on pages 14 to 23 form part of these financial statements.

## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. GENERAL INFORMATION**

Accomplish Group Cymru Limited ("the Company") provides care and support to people with complex needs and challenging behaviour in supported living services. The Company is in the process of becoming dormant.

The Company is a private company limited by shares and is incorporated in the England, domiciled and registered in the United Kingdom. The Company's registered number is 06161800. The address of its registered office is: Maybrook House, Second Floor, Queensway, Halesowen, B63 4AH.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

#### **3. ACCOUNTING POLICIES**

The following principal accounting policies have been applied consistently throughout the year:

##### **3.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 4).

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

##### **3.2 Going concern**

Given the winding down of the Company's operations, the Directors have not prepared the financial statements on a going concern basis and operations are due to cease, as set out in the strategic report.



## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **3.3 Financial reporting standard 102 – reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing the 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 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Accomplish Mipco Limited as at 31 March 2022 and these financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

#### **3.4 Debtors**

Short terms 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.

#### **3.5 Creditors**

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

#### **3.6 Turnover**

Turnover comprises the fair value of fee income receivable for the year in respect of care that has been provided in the relevant period. Turnover invoiced in advance is held in deferred income until the service has been provided whilst revenue billed in arrears is included in accrued income.

#### **3.7 Tangible fixed assets**

Tangible assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 3.7 Tangible fixed assets (continued)

The Company adds to the carrying amount of an item of tangible assets the cost of replacement parts when incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Income Statement during the period in which they are incurred.

Depreciation is charged to the Income Statement at rates calculate to write off the cost of each asset to its residual value over its estimated useful life, on the following basis:

Leasehold land and buildings	- Over the term of the lease
Fixtures and fittings	- 5 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within operating profit/loss in the Income Statement.

#### 3.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **3.9 Financial instruments**

The Group enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable 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 payables or receivables, 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, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 Income Statement.

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.

#### **3.10 Leases**

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

#### **3.11 Employee benefits**

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

**ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**3.11 Employee benefits (continued)**

The costs of any unused holiday entitlement are 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.

**3.12 Retirement benefits**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

**3.13 Exceptional expenses**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size of incidence.

**4. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The Directors consider there to be no significant judgements in the application of the accounting policies or key sources of estimation uncertainty.

## ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 5. OPERATING LOSS

The operating loss is stated after charging:

	Year ended 31 March 2022 £'000	Year ended 31 March 2021 £'000
Provision for doubtful debts	-	13

#### 6. AUDITOR'S REMUNERATION

Audit fees for the year ended 31 March 2022 of £9,000 (2021: £9,000) have been paid by a fellow subsidiary undertaking, Accomplish Group Limited. Fees paid to KPMG LLP for non-audit services for the year to 31 March 2022 were £1,000 (2021: £1,000) and were also paid by fellow subsidiary undertaking, Accomplish Group Limited.

#### 7. EMPLOYEES

The average monthly number of employees during the year was as follows:

	Year ended 31 March 2022	Year ended 31 March 2021
Total	-	-

Their aggregate remuneration comprised:

	Year ended 31 March 2022 £'000	Year ended 31 March 2021 £'000
Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-

# **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **8. DIRECTOR REMUNERATION**

The Directors were remunerated by fellow group company, Accomplish Group Limited, for their services to the Group as a whole. The remuneration for qualifying services performed in relation to Accomplish Group Cymru Lifestyles South Limited amounted to:

	Year ended 31 March 2022 £'000	Year ended 31 March 2021 £'000
Aggregate Directors' emoluments	-	-
Company contributions to defined contribution pension schemes	-	-
	<u>-</u>	<u>-</u>

### **9. TAX ON LOSS**

	Year ended 31 March 2022 £'000	Year ended 31 March 2021 £'000
Corporation tax	-	-
Deferred tax	-	-
<b>Tax on loss</b>	<u>-</u>	<u>-</u>

#### **Factors affecting tax charge for the financial year**

The tax assessed for the year is higher than (2021: higher than) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	Year ended 31 March 2022 £'000	Year ended 31 March 2021 £'000
Loss before tax	(31)	(14)
Loss multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	(6)	(3)
<b>Effects of:</b>		
Expenses not deductible	6	-
Movement in unprovided deferred tax	13	(1)
Group relief surrendered not paid for	1	4
Effect of UK tax rate changes	(14)	-
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

# ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 9. TAX ON (LOSS)/PROFIT (CONTINUED)

#### Factors that may affect future tax charges

The standard rate of UK corporation tax rate during the period is 19%. In the 3 March 2021 budget, it was announced that the UK Tax rate will increase to 25% from 1 April 2023. The Finance Bill bringing this into force was substantially enacted on 24th May 2021. This rate will have a consequential effect of the company's future tax charge. The deferred tax asset at 31 March 2022 have been calculated at 25% (2021: 19%).

### 10. TANGIBLE ASSETS

	Leasehold land and buildings £'000	Fixtures & Fittings £'000	Total £'000
<b>Accumulated depreciation</b>			
1 April 2021	3	59	62
Disposals	(3)	(59)	(62)
At 31 March 2022	-	-	-
<b>Accumulated depreciation</b>			
1 April 2021	1	58	59
Disposals	(1)	(58)	(59)
At 31 March 2022	-	-	-
<b>Net book value</b>			
31 March 2022	-	-	-
31 March 2021	2	1	3

### 11. DEBTORS

	31 March 2022 £'000	31 March 2021 £'000
<b>Amounts falling due within one year:</b>		
Amounts due from Group undertakings	-	223
Trade debtors	-	7
	-	230

Trade debtors are stated after provisions for impairment of £Nil (2021: £14,825).

Amounts due from Group undertakings are interest free, unsecured and repayable on demand.

## ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 12. CREDITORS:

Amounts falling due within one year

	31 March 2022 £'000	31 March 2021 £'000
Amounts owed to Group Companies	-	166
Accruals and deferred income	-	1
Other creditors	-	35
	<u>-</u>	<u>202</u>

Amounts due to Group undertakings are interest free, unsecured and repayable on demand.

#### 13. DEFERRED TAXATION

A deferred tax asset would be recognised to the extent that the Company makes future taxable profits which could not be satisfied by group relief. In accordance with the accounting policy, a deferred tax asset has not been recognised due to the uncertainty over the recoverability of the below.

	Assets 31 March 2022 £'000	Assets 31 March 2021 £'000
Fixed asset differences	-	9
Losses	-	37
	<u>-</u>	<u>46</u>

#### 14. CALLED UP SHARE CAPITAL

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

#### 15. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £Nil (2021: £Nil).



## **ACCOMPLISH GROUP CYMRU LIFESTYLES SOUTH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **16. RESERVES**

##### **Profit and loss account**

The profit and loss account represents the cumulative profits and losses of the Company less any distributions made to the owners of the Company.

#### **17. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption, under FRS 102 paragraph 33.2, from disclosing transactions with members of the same group that are wholly owned.

#### **18. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The Company is a wholly owned subsidiary of Accomplish Group Bidco Limited, incorporated in the United Kingdom. Accomplish Group Bidco Limited is the immediate parent company.

In the opinion of the Directors, up to 25 March 2022, the ultimate parent undertaking and controlling party is considered to be Sundhet Holding SA. From 25 March 2022, the ultimate parent undertaking and controlling party is considered to be G Square Healthcare CV L.P.

Accomplish Mipco Limited is the parent of the smallest and largest group in which the Company is a member and for which group financial statements are drawn up. Copies of the financial statements of Accomplish Mipco Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

#### **19. EVENTS AFTER THE REPORTING DATE**

On 1 July 2022, Accomplish Group merged with Keys Group (known as "Combined Group" henceforth). Keys Group provides residential, educational and transitional support ("leaving care") services to young people typically aged between eight and eighteen. Keys Group supports people who have emotional and behavioural difficulties, physical disabilities, learning disabilities and special educational needs. Keys Group operates throughout England and Wales. Accomplish and Keys are both owned by G Square.

As a result of this merger the existing banking facilities were replaced with a combined facility for the Combined Group. This consists of a £270m Unitranche Facility expiring on 1 July 2032, with access to a Committed Capex/Acquisition Unitranche Facility of £50m expiring on 1 July 2032 and a Revolving Credit Facility of £15m expiring on 1 July 2032. The Group still retains the £17m of £12% preference shares, however as part of the merger with Keys Group, the Preference shares are now redeemable on the 10th anniversary of the adoption date or on an exit.