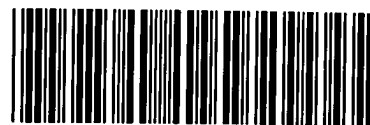


# **Country Retirement & Nursing Homes (Holdings) Limited**

**Annual Report and Financial Statements  
Year Ended 30 September 2022**

**Registration number: 06527959**

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# Country Retirement & Nursing Homes (Holdings) Limited


## Balance Sheet


30 September 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		127,788	127,788
<b>Creditors: Amounts falling due after more than one year</b>	3	<u>(121,821)</u>	<u>(121,821)</u>
<b>Net assets</b>		<u>5,967</u>	<u>5,967</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Other reserves		-	6,000
Profit and loss account		<u>5,966</u>	<u>(34)</u>
Shareholders' funds		<u>5,967</u>	<u>5,967</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23/06/2023 and signed on its behalf by:

  
.....  
Mr V Thayanandaram  
Director

  
.....  
Mr I Jarvis  
Company secretary and director

Company Registration Number: 06527959

# Country Retirement & Nursing Homes (Holdings) Limited

## Notes to the Financial Statements

Year Ended 30 September 2022

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Kingsley House  
Clapham Road South  
Lowestoft  
Suffolk  
NR32 1QS

The business address is the same as the registered office address.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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 Section 1A, and the Companies Act 2006. There are no material departures from FRS102.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Further information about the trading situation of the company can be found in the group accounts.

#### Key sources of estimation uncertainty

Discounting of interest free loans with group companies and entities under common control:

The business trades as part of a group. In addition to recharges of central costs and other trading settlements, management charges are raised to reflect the cost of funding arranged at a group level. Significant balances with group and other connected parties arise. These balances are due after more than one year. As these balances do not routinely attract an agreed intra group interest, they have been discounted to present value where material, based on the relevant external funding rate as required by FRS 102. In subsequent years this imputed interest is charged to the profit and loss account and offset by the effect of a new discount on revised balances with no material net effect. The imputed interest rate applied is by nature a judgemental estimate of the anticipated rate that would be available to the business had the company funding been sought externally directly. Consequently the balances with group companies and connected parties payable / receivable in the balance sheet are stated net of the impact of this discount estimate of the applied imputed interest rate. On inception, the discount income is taken to capital contribution reserve and a discount expense charged to reserves as a dividend payable except where material between parent and subsidiary where this increases the cost of investment by the parent company in the subsidiary in accordance with Staff Education Note 16 on Financing Transactions for FRS 102.

# Country Retirement & Nursing Homes (Holdings) Limited

## Notes to the Financial Statements

### Year Ended 30 September 2022

From the 1 October 2021, intercompany loan agreements have been amended to agree that interest will now be charged where the company has lent money to a company under common control. Any intercompany liabilities will also now attract interest from the inception of the loan. The same interest rate has been used across the group and is equal to the observable interest charged on the groups bank loans.

#### Financial instruments

##### **Classification**

The company holds financial instruments, being the loans with group companies and entities under common control. All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Loans with group companies and entities under common control are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

### 3 Creditors

	2022 £	2021 £
<b>Due after one year</b>		
Amounts owed to group undertakings	<u>121,821</u>	<u>121,821</u>

### 4 Share capital

#### **Allotted, called up and fully paid shares**

	No.	2022 £	No.	2021 £
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 5 Financial commitments, guarantees and contingencies

The company is party to a cross guarantee with related parties in favour of Santander.

The bank borrowing of the companies are secured over the freehold properties owned by each company respectively and at the balance sheet date amounted to:

Parent company and fellow subsidiaries £22,800,000 (2021 - £26,366,572)

# **Country Retirement & Nursing Homes (Holdings) Limited**

## **Notes to the Financial Statements**

**Year Ended 30 September 2022**

### **6 Related party transactions**

The company has taken advantage of the exemption provided by FRS102 to not disclose transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

### **7 Audit report**

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was James Barrett, who signed for and on behalf of PKF Francis Clark on 26/06/2023.....

### **8 Relationship between entity and parents**

#### **Relationship between entity and parents**

The parent of the smallest group in which these financial statements are consolidated is Regal Healthcare (Holdings) Limited, incorporated in England and Wales.

The address of Regal Healthcare (Holdings) Limited is:

Kingsley House  
Clapham Road South  
Lowestoft  
Suffolk  
NR32 1QS