

## **Ebee Limited**

Directors' Report and Financial Statements

Year Ended

31 March 2022

Company Number 06844490

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# Ebee Limited

## Company Information

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**Directors** G L Flockhart  
J Koch  
B Ferretti  
J Hummel

**Company secretary** A J Vernon

**Registered number** 06844490

**Registered office** 3 Booths Park  
Booths Hall  
Knutsford  
Cheshire  
England  
WA16 8GS

# **Ebee Limited**

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# **Ebee Limited**

## **Directors' Report For the Year Ended 31 March 2022**

The directors present their report together with the unaudited financial statements for the year ended 31 March 2022.

### **Directors' responsibilities statement**

The directors are responsible for preparing 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activity**

The principal activity of the company is that of a holding company.

### **Results and dividends**

The loss for the year, after taxation, amounted to £1,479 (2020 - nil).

No dividend was paid in the year (2021 - nil)

### **Directors**

The directors who served during the year were:

G L Flockhart (appointed 19 November 2021)  
J Hummel  
J Koch (appointed 19 November 2021)  
B Ferretti (appointed 13 June 2022)  
D Snowball (resigned 19 April 2022)  
D Miller (resigned 16 September 2021)  
O J Dennis (resigned 16 September 2021)

### **Qualifying third party indemnity provisions**

The Company has taken out third party indemnity insurance for the benefit of all directors of the Company.

# Ebee Limited

## Directors' Report (continued) For the Year Ended 31 March 2022

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### Going Concern

The directors consider that the Company is a going concern and the accounts have been prepared on that basis. This assertion is underpinned by a Company net asset position of £56,720.

Current forecasts indicate that the Group, from which the company is funded and supported, expects to be able to operate within these facilities for a year of at least 12 months from the date of these financial statements being signed. The directors are not aware of any circumstances that may adversely affect these facilities and remain confident of future growth.

In determining the appropriate basis of preparation, the directors consider the key liabilities of the Company, and the ability of the Company to meet these when they fall due. Significant liabilities relate to intercompany loans which accrue interest at rates between 6 and 12%. The interest and capital repayments on these loans are paid at the discretion of the Group and would not be redeemed to the detriment of the Company.

If the Company were to fall into financial difficulty, it would not only be aided financially by the wider group, but it would also have access credit facilities via its parent entities. As such, there are no concerns around the ability of the company to meet its obligations in the coming 12 months.

The Board has concluded that it is appropriate to adopt the going concern basis, having undertaken a rigorous assessment of the financial forecasts with specific consideration to the trading position of the Group in the context of the current economic environment.

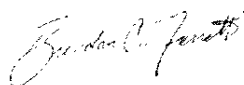
### Post balance sheet events

There have been no significant events affecting the company since the year end.

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 14 March 2023 and signed on its behalf.



**B Ferretti**  
Director

# Ebee Limited

## Statement of Comprehensive Income For the Year Ended 31 March 2022

	Note	Year ended 31 March 2022 £	8 months ended 31 March 2021 £
Turnover		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		(1,479)	-
<b>Operating loss</b>		(1,479)	-
Other income		-	-
<b>Loss before tax</b>		(1,479)	-
Tax on loss	4	-	-
<b>Loss and total comprehensive loss for the financial year/period</b>		<u>(1,479)</u>	<u>-</u>

There was no other comprehensive income for 2022 (2021: £NIL).

The notes on pages 6 to 10 form part of these financial statements.

Profit and total comprehensive income is attributable to the equity holder of the company.

**Ebee Limited**  
Registered number: 06844490

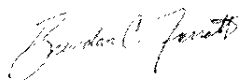
**Statement of Financial Position**  
**As at 31 March 2022**

	Note	Year ended 31 March 2022 £	Year ended 31 March 2022 £	8 months ended 31 March 2021 £	8 months ended 31 March 2021 £
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	58,199		56,348	
Cash at bank and in hand		-		1,851	
		<u>58,199</u>		<u>58,199</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	6	(1,479)		-	
		<u>56,720</u>		<u>58,199</u>	
<b>Net current assets</b>					
			<u>56,720</u>		<u>58,199</u>
<b>Total assets less current liabilities</b>					
			<u>56,720</u>		<u>58,199</u>
<b>Net assets</b>			<u>56,720</u>		<u>58,199</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account	8		56,620		58,099
			<u>56,720</u>		<u>58,199</u>
<b>Total equity</b>			<u>56,720</u>		<u>58,199</u>

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 were approved and authorised for issue by the board and were signed on its behalf on 14 March 2023.



**B Ferretti**  
Director

The notes on pages 6 to 10 form part of these financial statements.

# Ebee Limited

## Statement of Changes in Equity For the Year Ended 31 March 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2021	100	58,099	58,199
Dividend paid	-	-	-
<b>Comprehensive loss for the year</b>			
Loss for the year	-	(1,479)	(1,479)
<b>At 31 March 2022</b>	<b>100</b>	<b>56,620</b>	<b>56,720</b>

## Statement of Changes in Equity For the Period Ended 31 March 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 August 2020	100	58,099	58,199
Dividend paid	-	-	-
<b>Comprehensive loss for the period</b>			
Loss for the period	-	-	-
<b>At 31 March 2021</b>	<b>100</b>	<b>58,099</b>	<b>58,199</b>

The notes on pages 6 to 10 form part of these financial statements.

# **Ebee Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2022**

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### **1. General information**

Ebee Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are disclosed in the Directors report.

### **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 preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The presentational and functional currency of these financial statements is GBP. Values are rounded to the nearest pound.

The following principal accounting policies have been applied:

#### **2.2 Going concern**

The company's status as a going concern is underpinned by a strong net asset position of £56,720.

The company, and the wider Group, depend on bank and loan facilities with its parent company to meet its day to day working capital requirements. Current forecasts indicate that the company expects to be able to operate within these facilities for a year of at least 12 months from the date of these financial statements being signed. The directors are not aware of any circumstances that may adversely affect these facilities and remain confident of future growth.

The Board has concluded that it is appropriate to adopt the going concern basis, having undertaken a rigorous assessment of the financial forecasts with specific consideration to the trading position of the Group in the context of the current economic environment.

# Ebee Limited

## Notes to the Financial Statements For the Year Ended 31 March 2022

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### 2.3 Financial instruments

#### Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest

Such assets are subsequently carried at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting year 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.

#### Financial liabilities

Basic financial liabilities, including trade and other payables and amounts due to fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost using the effective interest method.

### 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.

## 3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

- Determine whether there are indicators of impairment of the company's amounts due from group undertakings. When assessing impairment of amounts due from group undertakings factors taken into consideration include the financial position and expected future financial performance of those entities.

# Ebee Limited

## Notes to the Financial Statements For the Year Ended 31 March 2022

### 4. Taxation

#### Factors affecting tax charge for the year

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

	Year ended 31 March 2022 £	8 months to 31 March 2021 £
Loss before tax	<u>(1,479)</u>	<u>-</u>
Loss multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(281)	-
<b>Effects of:</b>		
Group relief claimed/(surrendered)	281	-
Adjustments in respect of previous years - current tax	-	-
Adjustments in respect of previous years - deferred tax	-	-
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

#### Factors that may affect future tax charges

An increase in the future main corporation tax rate to 25% from 1 April 2023, from the previously enacted 19%, was announced at the budget on 3 March 2021, and substantively enacted on 24 May 2021. The deferred tax balance at 31 March 2022 has been calculated based on the tax rate as at the Statement of financial Position date.

### 5. Debtors: amounts falling due within one year

	31 March 2022 £	31 March 2021 £
Amounts owed by group undertakings	58,199	56,348
	<u>58,199</u>	<u>56,348</u>

Amounts owed by group undertakings earn interest at a rate between 6% and 12%. The amounts due are on demand.,

# Ebee Limited

## Notes to the Financial Statements For the Year Ended 31 March 2022

### 6. Creditors: amounts falling due within one year

	31 March 2022 £	31 March 2021 £
Trade creditors	1,479	-
	<u>1,479</u>	<u>-</u>

Amounts owed to group undertakings incur interest at a rate between 6% and 12%. The amounts due are on demand.

### 7. Share capital

	31 March 2022 £	31 March 2021 £
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

All shares rank pari passu.

### 8. Reserves

The company's capital and reserves are as follows:

#### Share capital

Called up share capital represents the nominal value of the shares issued.

#### Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

### 9. Dividend

No dividend was paid in the year (2021: nil).

### 10. Related party transactions

The company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the Group.

# **Ebee Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2022**

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### **11. Ultimate parent undertaking and controlling party**

The ultimate parent company is Fishawack Health Topco Limited, a company incorporated in England and Wales.

The largest and smallest group in which the results are consolidated is that headed by Fishawack Health Topco Ltd. Their registered office is No.3 Booths Park, Booths Hall, Chelford Road, Knutsford, Cheshire, WA16 8GS. Copies of the consolidated financial statements can be obtained from Companies House, Cardiff, CF14 3UZ.

Bridgepoint is considered to be the controlling party by virtue of their controlling ownership of Fishawack Health Topco Ltd.