

ECARE GROUP LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Menzies LLP
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 31ST MARCH 2023

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ECARE GROUP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

Directors: J J O'Neill
P J J W Wallace
B J K Weatherall

Registered office: Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Registered number: 10741773 (England and Wales)

Accountants: Menzies LLP
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ECARE GROUP LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ecare Group Ltd for the year ended 31st March 2023 which comprise the Income statement, Abridged Statement of financial position, Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ecare Group Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ecare Group Ltd and state those matters that we have agreed to state to the Board of Directors of Ecare Group Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ecare Group Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ecare Group Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ecare Group Ltd. You consider that Ecare Group Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ecare Group Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Menzies LLP
Richmond House
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Hertfordshire
SG1 3QP

1st September 2023

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Investments	5	101	101
CURRENT ASSETS			
Debtors	6	8,775,905	5,675,905
Cash at bank		408,563	1,776,752
		9,184,468	7,452,657
CREDITORS			
Amounts falling due within one year		(165,810)	(1,093,472)
NET CURRENT ASSETS		9,018,658	6,359,185
TOTAL ASSETS LESS CURRENT LIABILITIES		9,018,759	6,359,286
CREDITORS			
Amounts falling due after more than one year		(150,000)	(30,000)
NET ASSETS		8,868,759	6,329,286
CAPITAL AND RESERVES			
Called up share capital	7	180	169
Share premium		8,471,892	6,098,191
Retained earnings		396,687	230,926
SHAREHOLDERS' FUNDS		8,868,759	6,329,286

The notes form part of these financial statements

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of financial position for the year ended 31st March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23rd August 2023 and were signed on its behalf by:

B J K Weatherall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. STATUTORY INFORMATION

Ecure Group Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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 the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Ecure Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

3. ACCOUNTING POLICIES - continued

Tax

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
Cost	
At 1st April 2022	
and 31st March 2023	<u>101</u>
Net book value	
At 31st March 2023	<u>101</u>
At 31st March 2022	<u>101</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	<u>8,775,830</u>	<u>5,675,830</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1,689,062	Ordinary	£0.0001	<u>180</u>	<u>169</u>

During the period the company issued 51,263 £0.0001 ordinary shares at a premium of £21.88 per share. Later in the year the company issued a further 63,077 £0.0001 ordinary shares at a premium of £19.85 per share.

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.