

# **St Georges Hall and Lodge Limited**

Directors' Report and Financial Statements

Year ended

31 December 2019

Company Number 11310361



# St Georges Hall and Lodge Limited

## Company Information

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<b>Directors</b>	M C Glowasky P A Smith
<b>Registered number</b>	11310361
<b>Registered office</b>	2 Merchants Drive Parkhouse Carlisle Cumbria CA3 0JW
<b>Independent auditor</b>	BDO LLP 4 Atlantic Quay 70 York Street Glasgow G2 8JX

# St Georges Hall and Lodge Limited

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# St Georges Hall and Lodge Limited

## Directors' Report For the Year Ended 31 December 2019

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The directors present their report and the financial statements for the year ended 31 December 2019.

### Principal activity

The company's principal activity during the financial year was that of the operation of care homes. The company's only care home was sold in the prior period and the company was effectively dormant from that date.

### Going concern

These financial statements are not prepared on a going concern basis. Further details are contained in note 2.2.

### Directors

The directors who served during the year were:

M C Glowasky  
P A Smith

### Disclosure of information to auditor

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

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the 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 company's auditor is aware of that information.

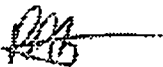
### Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

### 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 8 December 2020 and signed on its behalf.



P A Smith  
Director

# **St Georges Hall and Lodge Limited**

## **Directors' Responsibilities Statement For the Year Ended 31 December 2019**

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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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As disclosed in note 2.2 to the financial statements, the directors do not consider the company to be a going concern and in consequence the financial statements have not been prepared on that 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 to 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.

# **St Georges Hall and Lodge Limited**

## **Independent Auditor's Report to the Members of St Georges Hall and Lodge Limited**

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### **Opinion**

We have audited the financial statements of St Georges Hall and Lodge Limited ("the Company") for the year ended 31 December 2019 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter - basis of preparation**

We draw attention to note 2.2 to the financial statements which explains that the directors intend to liquidate the company in due course and therefore do not consider the company to be a going concern. Accordingly the financial statements have been prepared on a basis other than that of going concern as described in Note 2.2. Our opinion is not modified in this respect of this matter.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the directors' report and the financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# St Georges Hall and Lodge Limited

## Independent Auditor's Report to the Members of St Georges Hall and Lodge Limited (continued)

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### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# St Georges Hall and Lodge Limited

## Independent Auditor's Report to the Members of St Georges Hall and Lodge Limited (continued)

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### Use of our report

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.



**Martin Gill** (Senior Statutory Auditor)  
For and on behalf of **BDO LLP**, Statutory Auditor  
Glasgow  
United Kingdom

**08 December 2020**

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



# St Georges Hall and Lodge Limited

## Statement of Income and Retained Earnings For the Year Ended 31 December 2019

	Note	Year 31 December 2019 £	Period 31 December 2018 £
Turnover		-	82,998
Cost of sales		-	(105,556)
<b>Gross profit/(loss)</b>		-	(22,558)
Administrative expenses		(901)	(101,472)
Exceptional administrative expenses		73,859	2,601
<b>Operating profit/(loss)</b>	5	72,958	(121,429)
<b>Profit/(loss) after tax</b>		72,958	(121,429)
Retained earnings at the beginning of the year		(121,429)	-
		(121,429)	-
Profit/(loss) for the year		72,958	(121,429)
<b>Retained earnings at the end of the year</b>		(48,471)	(121,429)

The company had no other comprehensive income in either year.

The notes on pages 8 to 13 form part of these financial statements.

# St Georges Hall and Lodge Limited

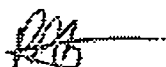
Registered number: 11310361

## Balance Sheet As at 31 December 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	-	100
Cash at bank and in hand	9	212	5,140
		<u>212</u>	<u>5,240</u>
Creditors: amounts falling due within one year	10	(48,583)	(126,569)
<b>Net current liabilities</b>		<u>(48,371)</u>	<u>(121,329)</u>
<b>Total assets less current liabilities</b>		<u>(48,371)</u>	<u>(121,329)</u>
<b>Net liabilities</b>		<u>(48,371)</u>	<u>(121,329)</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account	12	(48,471)	(121,429)
		<u>(48,371)</u>	<u>(121,329)</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 were approved and authorised for issue by the board and were signed on its behalf on 8 December 2020.



**P A Smith**  
Director

The notes on pages 8 to 13 form part of these financial statements.

# St Georges Hall and Lodge Limited

## Notes to the Financial Statements For the Year Ended 31 December 2019

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### 1. General information

The company's principal activity during the financial year was that of the operation of care homes. The company is a private limited company limited by shares and is incorporated and domiciled in the United Kingdom. The address of the registered office is shown on the Company Information page.

### 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 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 3).

The company's functional and presentational currency is GBP.

#### 2.2 Going concern

At the balance sheet date, the company has net current liabilities and net liabilities of £48,371 (2018 - £121,329), including a balance payable to group companies of £48,583 (2018 - £83,043). The company's care home operations ceased when the home was sold in 2018 and the company effectively became dormant from that date.

It is the intention of the directors to liquidate the company in due course, and accordingly the directors do not consider the company to be a going concern. Accordingly, the financial statements have been prepared on a basis other than going concern believe that it is not appropriate to prepare the financial statements on a going concern basis and the assets and liabilities have been stated at their recoverable and payable amounts.

In the opinion of the directors, COVID-19 (which is an unadjusting post balance sheet event) is not likely to have a significant effect on the entity (note 16).

#### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

# St Georges Hall and Lodge Limited

## Notes to the Financial Statements For the Year Ended 31 December 2019

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### 2. Accounting policies (continued)

#### 2.4 Pensions

##### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

#### 2.5 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge 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 balance sheet 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 Balance Sheet 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

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 balance sheet date.

#### 2.6 Exceptional items

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

#### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.8 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.

# St Georges Hall and Lodge Limited

## Notes to the Financial Statements For the Year Ended 31 December 2019

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### 2. Accounting policies (continued)

#### 2.9 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, and loans to related parties.

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, 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 Income and Retained Earnings.

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.

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

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Key accounting estimates and assumptions

No key accounting estimates and assumptions have been made in applying the entity's accounting policies.

### 4. Turnover

All turnover arose within the United Kingdom and was attributable to the company's main activity.

# St Georges Hall and Lodge Limited

## Notes to the Financial Statements For the Year Ended 31 December 2019

### 5. Operating loss

The operating loss is stated after charging:

	Year 31 December 2019 £	Period 31 December 2018 £
Pension costs	-	1,154
	<u>-</u>	<u>1,154</u>

### 6. Directors' remuneration

Neither of the two directors who served during the year received any remuneration from the company.

### 7. Exceptional items

	Year 31 December 2019 £	Period Ended 31 December 2018 £
Net income from previous operator's administrators	73,859	2,601
	<u>73,859</u>	<u>2,601</u>

### 8. Debtors

	2019 £	2018 £
Called up share capital not paid	-	100
	<u>-</u>	<u>100</u>

### 9. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	212	5,140
	<u>212</u>	<u>5,140</u>

# St Georges Hall and Lodge Limited

## Notes to the Financial Statements For the Year Ended 31 December 2019

### 10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	8,360
Amounts owed to group undertakings	48,583	83,043
Other creditors	-	19,652
Accruals and deferred income	-	15,514
	<u>48,583</u>	<u>126,569</u>

### 11. Share capital

	2019 £	2018 £
<b>Allotted, called up and unpaid</b>		
100 (2018 - 100) Ordinary Shares of £1.00 each	<u>100</u>	<u>100</u>

### 12. Reserves

#### Profit and loss account

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

### 13. Pension costs

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 pension cost charge represents contributions payable by the company to the fund for the period amounted to £Nil (2018 - £1,154).

### 14. Related party transactions

The company has taken advantage of the exemption under paragraph 33.1A of FRS 102 from the requirement to disclose related party transactions on the grounds that all related party transactions with other companies are wholly owned by the group.

### 15. Post balance sheet events

Since the balance sheet date, COVID-19 has become a global pandemic. As the entity had effectively ceased trading before this date and is likely to be liquidated in due course, the pandemic is not likely to have a significant effect on the entity or its operations.

# **St Georges Hall and Lodge Limited**

## **Notes to the Financial Statements For the Year Ended 31 December 2019**

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### **16. Controlling party**

The company's immediate parent company is Hollyblue Healthcare (St Georges) Limited, a company incorporated in the UK. Copies of the parent company's financial statements can be obtained from Companies House.

The ultimate parent undertaking and controlling party is Monarch Master Funding Limited, a company incorporated in the Cayman Islands. The directors are of the opinion that there is no single ultimate controlling party of Monarch Master Funding Limited.

### **17. Accounting period**

These financial statements cover the year to 31 December 2019. The company was incorporated on 16 April 2018 and accordingly the prior year financial statements cover the period from this date until 31 December 2018.