

# Financial Statements

for the year ended 31 March 2021

ECHG (Harrow) Homes Plc

Company Number: 02865288



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## Contents

Directors, Professional Advisors and Registered Office	3
Report of the Directors	4
Statement of Directors' Responsibilities	4
Independent Auditor's Report	5 - 7
Statement of Financial Position	8
Notes to the Financial Statements	9 - 10

# **Directors, Professional Advisors and Registered Office**

## **Directors**

John Glenton  
Ian Gregg

## **Company Secretary**

Sara Shanab

## **Registered Auditors**

KPMG LLP  
1 Sovereign Street  
Leeds  
LS1 4DA

## **Principal Bankers**

National Westminster Bank Plc  
2-8 Church Street  
Liverpool  
L1 3BG

## **Registered Office**

2 Estuary Boulevard  
Estuary Commerce Park  
Liverpool  
L24 8RF

## **Company number**

02865288

# Report of the Directors

The Directors present their annual report and the audited financial statements for the year ended 31 March 2021.

## Principal activity

The company is dormant for the year ending 31 March 2021.

## Basis of preparation

During the year ended 31 March 2021, the group of which the company forms part has looked at existing subsidiaries with a view to future rationalisation. As a result of this review, the Directors have considered the future likelihood of the company to commence trading activities. As there is no current intention to acquire a source of income, Directors acknowledge that the business is not a going concern and the accounts are prepared on a basis other than that of going concern. The effect of this is explained in note 1.

## Business Review

The assets and liabilities of the company have been transferred to The Riverside Group Limited and the Directors have therefore determined that the company is dormant for the year ending 31 March 2021. As such, no statement of comprehensive income is provided.

## Directors

The Directors of the company, at the date of this report, are listed on page 3.

## Disclosure of information to the auditor

The Directors who held office at the date of approval confirm that, there is no relevant audit information of which the auditors are unaware; the Directors have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## Statement of directors' responsibilities in respect of the strategic report, directors' report and the financial statements

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.

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.

By order of the Board

Sara Shanab  
Company Secretary

  
SShanab (Jul 16, 2021 11:36 GMT+1)

Jul 16, 2021

# Independent Auditor's Report

## to the members of ECHG (Harrow) Homes Plc

### Opinion

We have audited the financial statements of ECHG (Harrow) Homes plc ("the company") for the year ended 31 March 2021 which comprise the statement of financial position and related notes, including the accounting policies in note 1. In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its result 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 1 to the financial statements which explains that the financial statements have 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, the Group audit committee, internal audit, Legal Director and Head of Legal 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 and Group audit committee minutes.
- 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, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there is no revenue generated by the Company. We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. As there were no transactions during the year, no testing was carried out over journal entries.

#### *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 and through discussion with the directors (as required by auditing standards) and discussed with the directors 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.

# **Independent Auditor's Report (continued)**

## **to the members of ECHG (Harrow) Homes Plc**

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 company legislation). 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. We identified the following areas as those most likely to have such an effect: anti-bribery and certain aspects of company legislation recognising the nature of the Company's activities and its legal form. 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.

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.

### **Directors' report**

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

Our responsibility is to read 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 directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has 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 four, 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.

# **Independent Auditor's Report (continued)**

## **to the members of ECHG (Harrow) Homes Plc**


### **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.

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).

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

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.

  
Clare Partridge (Jul 21, 2021 13:28 GMT+1)

Jul 21, 2021

**Clare Partridge (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA

# Statement of Financial Position

as at 31 March 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	4	4,722,332	4,722,332
<b>Net current assets</b>		<u>4,722,332</u>	<u>4,722,332</u>
<b>Net assets</b>		<u>4,722,332</u>	<u>4,722,332</u>
<b>Capital and reserves</b>			
Share capital	5	2,500,001	2,500,001
Share premium reserve	6	2,222,331	2,222,331
<b>Equity shareholders' funds</b>	7	<u>4,722,332</u>	<u>4,722,332</u>

The notes on pages 9 to 10 form part of these financial statements.

These financial statements were approved by the Board of Directors on 8 July 2021 and signed on its behalf by:



Jul 21, 2021

**Ian Gregg**  
**Director**  
**Company number: 02865288**



# Notes to the financial statements

For the year ended 31 March 2021

## 1 Principal accounting policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of FRS 102. The exemptions available under FRS 102 1.12 (b) have been applied in respect of the requirement to prepare a cashflow statement and related notes.

### Basis of preparation

As stated in the Directors' report on Page 4, the company does not trade, and has no transactions in the current or prior period meaning it meets the definition of being dormant. Therefore the accounts are prepared on a basis other than a going concern.

### Turnover

The company is dormant and has not traded in the year.

### Taxation

The company is dormant and as such there is no liability to corporation tax.

## 2 Directors' fees

None of the Directors received any remuneration in respect of their services to the company in the year (2020: £nil).

## 3 Auditors remuneration

Auditor's remuneration comprises the audit fee. The audit fee of £650 (2020: £603) was paid by the parent company, The Riverside Group Limited.

## 4 Debtors

	2021 £	2020 £
Amounts due from Group company	4,722,332	4,722,332
	<hr/>	<hr/>
	4,722,332	4,722,332
	<hr/>	<hr/>

Debtors include Group balances related to services, all debtors are measured at amortised cost and repayable on demand.

## Notes to the financial statements (continued)

For the year ended 31 March 2021

### 5 Share capital

	2021 £	2020 £
At 1 April 2020	2,500,001	2,500,001
	<hr/>	<hr/>
At 31 March 2021	2,500,001	2,500,001
	<hr/>	<hr/>

Authorised share capital is comprised of 5,000,002 ordinary shares of 50p and 1 'A' ordinary share of 50p. These are all allotted and fully paid.

### 6 Share Premium

	Share premium £
At 1 April 2020	2,222,331
Profit for the year	-
	<hr/>
At 31 March 2021	2,222,331
	<hr/>

### 7 Reconciliation of movement in equity shareholders' funds

	2021 £	2020 £
At 1 April 2020	4,722,332	4,722,332
	<hr/>	<hr/>
At 31 March 2021	4,722,332	4,722,332
	<hr/>	<hr/>

### 8 Parent association and related party disclosures

The company is exempt from the requirement for disclosure of related party transactions on the grounds it is a wholly owned subsidiary of The Riverside Group Limited (incorporated in the UK). The consolidated financial statements of the Group are available to the public and may be obtained from the Company's registered office at 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF.