

Registration number: 03290978

**PREPARED FOR THE REGISTRAR
TRINITY HOMECARE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THURSDAY



ACHUW4AH

A32

07/12/2023

#104

COMPANIES HOUSE

TRINITY HOMECARE LIMITED

CONTENTS

Company Information	1
Balance Sheet	2
Notes to the Unaudited Financial Statements	3 to 7

TRINITY HOMECARE LIMITED

COMPANY INFORMATION

Directors	M M L Kanakis A M J Needham
Registered office	1 - 15 Central Road Worcester Park Surrey KT4 8EG
Accountants	Hazlewoods LLP Windcor House Bayshill Road Cheltenham GL50 3AT

TRINITY HOMECARE LIMITED

(REGISTRATION NUMBER: 03290978)
BALANCE SHEET AS AT 31 MARCH 2023

	Note	31 March 2023 £ 000	31 March 2022 £ 000
Fixed assets			
Tangible assets	4	<u>24</u>	<u>25</u>
Current assets			
Debtors	5	142	158
Cash at bank and in hand		<u>31</u>	<u>28</u>
		173	186
Creditors: Amounts falling due within one year	6	<u>(13)</u>	<u>(28)</u>
Net current assets		<u>160</u>	<u>158</u>
Total assets less current liabilities		184	183
Deferred tax liabilities		<u>(4)</u>	<u>(5)</u>
Net assets		<u>180</u>	<u>178</u>
Capital and reserves			
Called up share capital		-	-
Profit and loss account		<u>180</u>	<u>178</u>
Total equity		<u>180</u>	<u>178</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

30/8/2023

Approved and authorised by the Board on and signed on its behalf by:

Mark Kanakis

.....
M M L Kanakis
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

TRINITY HOMECARE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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:

1 - 15 Central Road
Worcester Park
Surrey
KT4 8EG

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 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

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

The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£'000) except when otherwise indicated.

Name of parent of group

These financial statements are consolidated in the financial statements of PWC Newco Limited.

The financial statements of PWC Newco Limited may be obtained from the company's registered office.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimation uncertainty.

Revenue recognition

Revenue generated from care services arranged or provided is recognised when the care has been provided. Longer care assignments not completed in the period are partially accrued for depending on care delivered in the period.

Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes.

TRINITY HOMECARE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% straight line
Leasehold improvements	5 years over the life of the lease

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

TRINITY HOMECARE LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023****Financial instruments****Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	Year ended 31 March 2023	1 February 2021 to 31 March 2022
	No.	No.
Average number of employees	<u>2</u>	<u>2</u>

TRINITY HOMECARE LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023****4 Tangible assets**

	Leasehold improvements £ 000	Furniture, fittings and equipment £ 000	Motor vehicles £ 000	Total £ 000
Cost				
At 1 April 2022	10	138	-	148
Additions	-	2	6	8
At 31 March 2023	10	140	6	156
Depreciation				
At 1 April 2022	10	113	-	123
Charge for the year	-	8	1	9
At 31 March 2023	10	121	1	132
Carrying amount				
At 31 March 2023	-	19	5	24
At 31 March 2022	-	25	-	25

5 Debtors

	31 March 2023 £ 000	31 March 2022 £ 000
Amounts owed by group undertakings	127	93
Other debtors	12	12
Prepayments	3	53
	<u>142</u>	<u>158</u>

Amounts owed by group undertakings are interest free and repayable on demand.

6 Creditors

	31 March 2023 £ 000	31 March 2022 £ 000
Due within one year		
Trade creditors	5	25
Social security and other taxes	6	-
Accrued expenses	2	3
	<u>13</u>	<u>28</u>

7 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £36,486 (2022 - £36,486).

The company is bound by an intra-group cross guarantee (which is secured over the company's trade and assets) in respect of bank debt with other members of the group headed by PWC Holdco 1 Limited. At 31 March 2023 the amount guaranteed is £35.586m (2022: £35.586m).

TRINITY HOMECARE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Parent and ultimate parent undertaking

The company's immediate parent is Trinity Homecare Group Limited, incorporated in England and Wales.

The ultimate parent is PWC Newco Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is PWC Newco Limited. These financial statements are available upon request from the company's registered office.

The ultimate controlling party is Limerston Capital LLP.