

**CHRISTCHURCH COURT LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 1 MAY 2019 TO 31 MARCH 2020**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

# CHRISTCHURCH COURT LIMITED

## Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Strategic Report	<u>3</u>
Statement of Directors' Responsibilities	<u>4</u>
Independent Auditor's Report	<u>5 to 7</u>
Profit and Loss Account	<u>8</u>
Balance Sheet	<u>9</u>
Statement of Changes in Equity	<u>10</u>
Notes to the Financial Statements	<u>11 to 20</u>

## CHRISTCHURCH COURT LIMITED

### Company Information

<b>Directors</b>	K Lineker R R Smith
<b>Registered office</b>	1 Suffolk Way Sevenoaks Kent TN13 1YL
<b>Solicitors</b>	Gowling WLG 4 More London Riverside London SE1 2AU
<b>Bankers</b>	Santander Corporate Banking Bridle Road Bootle Merseyside L30 4GB
<b>Auditors</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

## **CHRISTCHURCH COURT LIMITED**

### **Directors' Report for the Period from 1 May 2019 to 31 March 2020**

The directors present their report and the financial statements for the period from 1 May 2019 to 31 March 2020.

#### **Directors of the company**

The directors who held office during the period were as follows:

K Lineker (appointed 3 March 2020)

R R Smith (appointed 12 June 2019)

Dr M P Barnes (resigned 14 December 2019)

O S Harris (appointed 14 December 2019 and resigned 3 March 2020)

D Jackson (resigned 14 December 2019)

A Kinkade (appointed 3 March 2020 and resigned 29 May 2020)

R W J McKenzie (resigned 14 December 2019)

P G Nelson (appointed 14 December 2019 and resigned 3 March 2020)

#### **Financial instruments**

##### ***Objectives and policies***

The board constantly monitors the company's trading results and revise projections as appropriate to ensure that the company can meet its future obligations as they fall due.

##### ***Price risk, credit risk, liquidity risk and cash flow risk***

The company is exposed to the usual credit and cash flow risks associated with selling on credit and manages this through credit control procedures.

In accordance with the Financial Reporting Council's 'Going Concern and Liquidity Risk: Guidance for Directors of UK Companies 2009', the directors of all companies are now required to provide disclosures regarding the adoption of the going concern basis of accounting.

The company has sufficient resources available and the directors have prepared forecasts for the next 12 months that indicate that this will continue to be the case and that these cash flows will be sufficient for the company to meet its financing commitments as they fall due. The directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and have continued to adopt the going concern basis in preparing the financial statements.

#### **Disclosure of information to the auditors**

Each director has taken the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### **Reappointment of auditors**

Hazlewoods LLP have expressed their willingness to continue in office.

Approved by the Board on 8 March 2021 and signed on its behalf by:

.....  
K Lineker  
Director

## **CHRISTCHURCH COURT LIMITED**

### **Strategic Report for the Period from 1 May 2019 to 31 March 2020**

The directors present their strategic report for the period from 1 May 2019 to 31 March 2020. The comparative period is for the year ended 30 April 2019.

The directors assess the company's performance and risk exposure in the context of the wider group. The results of this assessment are disclosed in the accounts of ACG Holdco Limited.

#### **Principal activity**

The principal activity of the company is the provision of neurological rehabilitation services and supported living.

#### **Fair review of the business**

The results for the period, which are set out in the profit and loss account, show turnover of £3,979,397 (2019 - £3,834,439) and an operating loss after exceptional items of £413 (2019 - profit of £748,379). At 30 April 2020, the company had net assets of £7,903,242 (2019 - £7,802,428). The directors consider the performance for the period and the financial position at the period end to be satisfactory.

#### **Principal risks and uncertainties**

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the company are considered to relate to ongoing compliance with current and future legislation affecting the sector.

Approved by the Board on 8 March 2021 and signed on its behalf by:

.....  
K Lineker  
Director

## **CHRISTCHURCH COURT LIMITED**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report, Strategic 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; 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.

## **CHRISTCHURCH COURT LIMITED**

### **Independent Auditor's Report to the Members of Christchurch Court Limited**

#### **Opinion**

We have audited the financial statements of Christchurch Court Limited (the 'company') for the period from 1 May 2019 to 31 March 2020, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and 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 March 2020 and of its profit for the period 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.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, 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.

## **CHRISTCHURCH COURT LIMITED**

### **Independent Auditor's Report to the Members of Christchurch Court Limited**

#### **Opinion on other matter 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 Strategic Report and Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where 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.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, 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 [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## **CHRISTCHURCH COURT LIMITED**

### **Independent Auditor's Report to the Members of Christchurch Court Limited**

#### **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 Howard (Senior Statutory Auditor)  
For and on behalf of Hazlewoods LLP, Statutory Auditor  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

9 March 2021

# CHRISTCHURCH COURT LIMITED

## Profit and Loss Account for the Period from 1 May 2019 to 31 March 2020

	Note	1 May 2019 to 31 March 2020 £	Year ended 30 April 2019 £
Turnover	<u>3</u>	3,979,397	3,834,439
Cost of sales		<u>(2,580,947)</u>	<u>(2,441,748)</u>
Gross profit		1,398,450	1,392,691
Administrative expenses		<u>(631,250)</u>	<u>(597,670)</u>
Operating profit before exceptional items		767,200	795,021
Exceptional items	<u>4</u>	<u>(767,613)</u>	<u>(46,642)</u>
Operating (loss)/profit after exceptional items		(413)	748,379
Other interest receivable and similar income	<u>5</u>	244	212
Interest payable and similar charges	<u>6</u>	<u>(34,585)</u>	<u>(69,572)</u>
(Loss)/profit before tax		(34,754)	679,019
Taxation	<u>9</u>	<u>135,568</u>	<u>(30,693)</u>
Profit for the financial period		<u><u>100,814</u></u>	<u><u>648,326</u></u>

The above results were derived from continuing operations.

The company has no other comprehensive income for the period.

The notes on pages 11 to 20 form an integral part of these financial statements.

**CHRISTCHURCH COURT LIMITED****(Registration number: 03385427)****Balance Sheet as at 31 March 2020**

	<b>Note</b>	<b>31 March 2020 £</b>	<b>30 April 2019 £</b>
<b>Fixed assets</b>			
Intangible assets	<u>10</u>	23,604	35,257
Tangible assets	<u>11</u>	3,924,956	3,982,744
		<u>3,948,560</u>	<u>4,018,001</u>
<b>Current assets</b>			
Debtors: Amounts falling due within one year	<u>12</u>	4,863,322	3,864,365
Cash at bank and in hand		124,073	419,772
		<u>4,987,395</u>	<u>4,284,137</u>
Creditors: Amounts falling due within one year	<u>13</u>	(1,032,713)	(407,171)
Net current assets		<u>3,954,682</u>	<u>3,876,966</u>
Total assets less current liabilities		<u>7,903,242</u>	<u>7,894,967</u>
Provisions for liabilities	<u>9</u>	-	92,539
<b>Capital and reserves</b>			
Called up share capital	<u>15</u>	102	102
Capital redemption reserve		100	100
Profit and loss account		<u>7,903,040</u>	<u>7,802,226</u>
Total equity		<u>7,903,242</u>	<u>7,802,428</u>
Total capital, reserves and long term liabilities		<u>7,903,242</u>	<u>7,894,967</u>

Approved and authorised by the Board on 8 March 2021 and signed on its behalf by:

.....

K Lineker  
DirectorThe notes on pages 11 to 20 form an integral part of these financial statements.

**CHRISTCHURCH COURT LIMITED****Statement of Changes in Equity for the Period from 1 May 2019 to 31 March 2020**

	<b>Share capital</b> £	<b>Capital redemption reserve</b> £	<b>Profit and loss account</b> £	<b>Total</b> £
At 1 May 2019	102	100	7,802,226	7,802,428
Profit for the period	-	-	100,814	100,814
At 31 March 2020	102	100	7,903,040	7,903,242

	<b>Share capital</b> £	<b>Capital redemption reserve</b> £	<b>Profit and loss account</b> £	<b>Total</b> £
At 1 May 2018	102	100	7,153,900	7,154,102
Profit for the year	-	-	648,326	648,326
At 30 April 2019	102	100	7,802,226	7,802,428

The notes on pages 11 to 20 form an integral part of these financial statements.

## **CHRISTCHURCH COURT LIMITED**

### **Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020**

#### **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 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

#### **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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **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 presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of ACG Holdco Limited.

The financial statements of ACG Holdco Limited may be obtained from Companies House.

##### **Disclosure of long or short period**

The financial statements cover a period of 336 days. The accounting period has been shortened to bring the year end in line with that of its ultimate parent company, ACG Holdco Limited.

##### **Going concern**

The directors have reviewed the trading and cash flow forecasts and considered the facilities and support available to the group. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, as such, continue to prepare the financial statements on a going concern basis.

##### **Judgements and estimation uncertainty**

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

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The company recognises revenue when the amount of revenue can be reliably measured it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

## CHRISTCHURCH COURT LIMITED

### Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

#### 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
Freehold property	2% - 33% straight line
Motor vehicles	25% straight line
Furniture, fittings & equipment	10 to 33.33% straight line

Land is not depreciated.

#### Intangible assets

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

Separately acquired trademarks and licences are shown at historical cost.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 20 years
Brands	Straight line over 20 years

#### 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.

## **CHRISTCHURCH COURT LIMITED**

### **Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020**

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **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.

## CHRISTCHURCH COURT LIMITED

### Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

#### Financial instruments (continued)

##### *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 Revenue

The total turnover of the company has been derived from its principal activity wholly undertaken in the United Kingdom.

### 4 Exceptional items

	1 May 2019 to 31 March 2020	Year ended 30 April 2019
	£	£
Exceptional expenses	767,613	46,642

Exceptional costs in the current year comprise costs relating to the sale of the group including restructuring of external finance and continued employment of outgoing directors during the transition period as well as other ad hoc costs which are not expected to recur.

Exceptional costs in the prior year comprised pre-opening expenditure and redundancy costs.



## CHRISTCHURCH COURT LIMITED

### Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

#### 5 Other interest receivable and similar income

	2020	2019
	£	£
Interest income on bank deposits	244	212

#### 6 Interest payable and similar expenses

	2020	2019
	£	£
Monitoring fees	34,585	69,572

#### 7 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	1 May 2019 to 31 March 2020	Year ended 30 April 2019
	£	£
Wages and salaries	2,117,254	2,191,736
Social security costs	170,549	173,130
Pension costs, defined contribution scheme	56,271	44,850
	2,344,074	2,409,716

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

	1 May 2019 to 31 March 2020	Year ended 30 April 2019
	No.	No.
Care	107	108
Administration	15	19
	122	127

#### 8 Directors' remuneration

The directors' remuneration for the period was as follows:

	2020	2019
	£	£
Remuneration	24,872	40,000

# CHRISTCHURCH COURT LIMITED

## Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

### 9 Taxation

Tax charged/(credited) in the profit and loss account

	1 May 2019 to 31 March 2020 £	Year ended 30 April 2019 £
<b>Current taxation</b>		
UK corporation tax	-	74,920
UK corporation tax adjustment to prior periods	(292)	3,743
	(292)	78,663
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	(135,276)	(47,970)
Tax (receipt)/expense in the income statement	(135,568)	30,693

The tax on profit before tax for the period is lower than the standard rate of corporation tax in the UK (2019 - lower than the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £	2019 £
(Loss)/profit before tax	(34,754)	679,019
Corporation tax at standard rate	(6,603)	129,014
Deferred tax movement	-	(47,970)
Effect of expense not deductible in determining taxable profit (tax loss)	22,055	137
(Decrease)/increase in UK and foreign current tax from adjustment for prior periods	(292)	3,743
Tax (decrease)/increase from effect of capital allowances and depreciation	(123,755)	9,475
Tax increase from other short-term timing differences	3,243	-
Tax decrease arising from group relief	(30,216)	(63,706)
Total tax (credit)/charge	(135,568)	30,693

# CHRISTCHURCH COURT LIMITED

## Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

### Deferred tax

Deferred tax assets and liabilities

	<b>Asset £</b>
<b>2020</b>	
Accelerated capital allowances	45,034
Other timing differences	(2,296)
	<u>42,738</u>
	<b>Liability £</b>
<b>2019</b>	
Accelerated capital allowances	95,792
Other timing differences	(3,253)
	<u>92,539</u>

### 10 Intangible assets

	<b>Goodwill £</b>	<b>Branding £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2019 and at 31 March 2020	<u>167,628</u>	<u>43,295</u>	<u>210,923</u>
<b>Amortisation</b>			
At 1 May 2019	146,714	28,952	175,666
Amortisation charge	<u>7,683</u>	<u>3,970</u>	<u>11,653</u>
At 31 March 2020	<u>154,397</u>	<u>32,922</u>	<u>187,319</u>
<b>Carrying amount</b>			
At 31 March 2020	<u>13,231</u>	<u>10,373</u>	<u>23,604</u>
At 30 April 2019	<u>20,914</u>	<u>14,343</u>	<u>35,257</u>

Goodwill arises from the acquisition of a business in 2002 and has a remaining amortisation period of 2 years. Separately acquired brands are shown at historical cost and has a remaining amortisation period of 2 years.

# CHRISTCHURCH COURT LIMITED

## Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

### 11 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost</b>			
At 1 May 2019	5,626,937	1,178,086	6,805,023
Additions	5,425	104,819	110,244
Disposals	-	(539)	(539)
At 31 March 2020	5,632,362	1,282,366	6,914,728
<b>Depreciation</b>			
At 1 May 2019	1,880,854	941,425	2,822,279
Charge for the period	89,008	78,709	167,717
Eliminated on disposal	-	(224)	(224)
At 31 March 2020	1,969,862	1,019,910	2,989,772
<b>Carrying amount</b>			
At 31 March 2020	3,662,500	262,456	3,924,956
At 30 April 2019	3,746,083	236,661	3,982,744

Land of £1,000,000 is not depreciated.

### 12 Debtors

	31 March 2020 £	30 April 2019 £
Trade debtors	153,062	125,691
Amounts owed by group undertakings	4,507,669	3,627,426
Amounts owed by related parties	-	29,898
Other debtors	56,174	33,705
Prepayments and accrued income	103,679	47,645
Deferred tax assets	42,738	-
	4,863,322	3,864,365

# CHRISTCHURCH COURT LIMITED

## Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

### 13 Creditors

	31 March 2020 £	30 April 2019 £
<b>Due within one year</b>		
Trade creditors	125,038	180,720
Amounts owed to group undertakings	599,978	-
Social security and other taxes	44,406	42,879
Other creditors	220,637	59,507
Amounts due to related parties	-	4,388
Accrued expenses	37,742	35,037
Corporation tax liability	-	74,920
Deferred income	4,912	9,720
	<u>1,032,713</u>	<u>407,171</u>

### 14 Pension and other schemes

#### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £56,271 (2019 - £44,850).

### 15 Share capital

#### Allotted, called up and fully paid shares

	31 March 2020		30 April 2019	
	No.	£	No.	£
A Ordinary shares of £0.50 each	4	2	4	2
C Ordinary shares of £0.50 each	200	100	200	100
	<u>204</u>	<u>102</u>	<u>204</u>	<u>102</u>

#### Rights, preferences and restrictions

The shares have attached to them full voting, dividend and capital distribution (including on a winding up) right of redemption.

### 16 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2020 £	2019 £
Not later than one year	27,207	25,693
Later than one year and not later than five years	<u>15,564</u>	<u>1,122</u>
	<u>42,771</u>	<u>26,815</u>

## **CHRISTCHURCH COURT LIMITED**

### **Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020**

#### **17 Contingent liabilities**

The company is bound by an intra-group cross guarantee in respect of bank debt with other members of the group headed by its ultimate parent undertaking, ACG Holdco Limited. The amount guaranteed is £120,000,000 (2019 - £nil).

#### **18 Related party transactions**

At 30 April 2019, the company was owed £29,898 from, and owed £4,388 to, related parties in the form of short term trading loans. The loans were interest free and repayable within 12 months. (The company is exempt from making a disclosure at 31 March 2020 as the related parties became fellow group undertakings during the year.)

#### **19 Parent and ultimate parent undertaking**

The company's immediate parent undertaking is Christchurch Court (UK) Limited, incorporated in England and Wales.

The ultimate parent undertaking is ACG Holdco Limited, incorporated in England and Wales. The most senior parent entity producing publicly available financial statements is ACG Holdco Limited. These financial statements are available upon request from Companies House.

The ultimate controlling party is Montreux Healthcare Fund.

- 20 -

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.