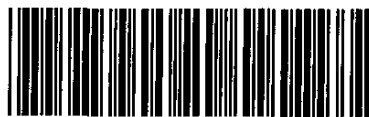


Registration number: 04943245

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

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

THURSDAY



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**BERKELEY SURREY LIMITED**

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**BERKELEY SURREY LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	M M L Kanakis A Needham
<b>Registered office</b>	Unit 5 Abbey Business Park Monks Walk Farnham Surrey GU9 8HT
<b>Accountants</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

**BERKELEY SURREY LIMITED****(REGISTRATION NUMBER: 04943245)  
BALANCE SHEET AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	<u>3,970</u>	<u>3,215</u>
<b>Current assets</b>			
Debtors	5	1,029,765	1,007,015
Cash at bank and in hand		<u>70,419</u>	<u>81,760</u>
		1,100,184	1,088,775
Creditors: Amounts falling due within one year	6	<u>(40,645)</u>	<u>(69,228)</u>
Net current assets		<u>1,059,539</u>	<u>1,019,547</u>
Net assets		<u>1,063,509</u>	<u>1,022,762</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>1,062,509</u>	<u>1,021,762</u>
Total equity		<u>1,063,509</u>	<u>1,022,762</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.

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.

## **BERKELEY SURREY 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:

Unit 5  
Abbey Business Park  
Monks Walk  
Farnham  
Surrey  
GU9 8HT

#### **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 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 PWC Newco Limited.

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

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

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

##### **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.

##### **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.

##### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

## **BERKELEY SURREY 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and equipment	25% straight line

#### **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.

#### **Leases**

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

#### **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.

## **BERKELEY SURREY LIMITED**

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

#### **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.

#### **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.

**BERKELEY SURREY LIMITED****NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023****3 Staff numbers**

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Average number of employees	<u>34</u>	<u>29</u>

**4 Tangible assets**

	<b>Furniture and equipment £</b>
<b>Cost</b>	
At 1 April 2022	19,698
Additions	<u>3,535</u>
At 31 March 2023	<u>23,233</u>
<b>Depreciation</b>	
At 1 April 2022	16,483
Charge for the year	<u>2,780</u>
At 31 March 2023	<u>19,263</u>
<b>Carrying amount</b>	
At 31 March 2023	<u>3,970</u>
At 31 March 2022	<u>3,215</u>

**5 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade receivables	46,895	172,019
Amounts owed by group undertakings	942,879	807,755
Other debtors	3,692	-
Prepayments and accrued income	<u>36,299</u>	<u>27,241</u>
	<u>1,029,765</u>	<u>1,007,015</u>

**6 Creditors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade payables	877	616
Amounts owed to group undertakings	181	-
Other taxes and social security	3,831	6,771
Outstanding defined contribution pension costs	890	1,739
Other creditors	4,475	-
Accrued expenses	<u>30,391</u>	<u>60,102</u>
	<u>40,645</u>	<u>69,228</u>



## BERKELEY SURREY LIMITED

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

#### 7 Pension and other schemes

##### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £9,519 (2022 - £8,993).

Contributions totalling £890 (2022 - £1,739) were payable to the scheme at the end of the year and are included in creditors.

#### 8 Contingent liabilities

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).

#### 9 Operating lease commitments

##### Operating leases

The total of future minimum lease payments is as follows:

	2023 £	2022 £
Not later than one year	3,562	10,000
Later than one year and not later than five years	-	6,466
	<u>3,562</u>	<u>16,466</u>

#### 10 Parent and ultimate parent undertaking

The company's immediate parent undertaking is Care Your Way Investments Limited, incorporated in England and Wales.

The ultimate parent company is PWC Newco Limited, incorporated in England and Wales, and the ultimate controlling party is Limerston Capital LLP.