

Steeper Rehabilitation Limited

Amended Report and Financial Statements

Year Ended

28 February 2023

Company number 05334970



These revised financial statements replace the original financial statements for the year ended 28 February 2023 which were approved by the Board on 11 September 2023. They are now the statutory financial statements of the company for that financial year. In accordance with the Companies Act 2006 ('the Act'), the financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly, they do not deal with events between those dates.

The year end date presented in the opinion of the Independent Auditor's Report was incorrectly shown as 28 February 2022 – this date should have been 28 February 2023. Furthermore, the date referred to within the "*Financial Reporting Standard 102 – reduced disclosure exemptions*" section of Note 1 regarding the consolidated financial statements of Steeper Group Holdings Limited should have been 28 February 2023, not 28 February 2022.

These revised financial statements correct the date in the opinion of the Independent Auditor's Report and the date of the consolidated financial statements of Steeper Group Holdings Limited at Note 1 as described above. These amendments have no other impact upon the financial statements.

The Act requires that where revised financial statements are issued, a revised auditor's report is issued, as included in this set of financial statements.

Under section 454 of the Act the directors have authority to revise annual financial statements and the directors' report if they do not comply with the Act. The revised financial statements or report must be amended in accordance with the Companies (Revision of Defective Accounts and Report) Regulations 2008 and in accordance therewith do not take account of events which have taken place after the date on which the original financial statements were approved. The Regulations require that the revised financial statements show a true and fair view as if they were prepared and approved by the directors as at the date of the original financial statements.

Steeper Rehabilitation Limited

**Report and financial statements
for the year ended 28 February 2023**

Contents

Page:

2	Revised Directors' report
3	Directors' responsibilities statement
4	Revised Independent auditor's report
8	Statement of financial position
9	Revised Notes forming part of the financial statements

Directors

J A Midgley
P M Steeper
J-P M P Mahé

Company secretary

E C Harvey-Kitching

Registered office

Unit 3, Stourton Link, Intermezzo Drive, Leeds, LS10 1DF

Company number

05334970

Auditor

BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

Steeper Rehabilitation Limited

Revised Directors' report for the year ended 28 February 2023

The directors present their report together with the audited financial statements for the year ended 28 February 2023.

The directors' report replaces the original directors' report for the year ended 28 February 2023 which was approved by the board on 11 September 2023 and has been prepared as at the date of the original report and not at the date of revision and accordingly does not deal with events between those dates.

These revised financial statements include a revision to the opinion in the Independent Auditor's Report to correct the date of the year end on which the opinion is given to 28 February 2023. Furthermore, the date referred to within the "*Financial Reporting Standard 102 – reduced disclosure exemptions*" section of Note 1 regarding the consolidated financial statements of Steeper Group Holdings Limited should have been 28 February 2023, not 28 February 2022. These changes have no other impact upon the financial statements.

Results

The company has not traded since incorporation and accordingly no income statement or statement of changes in equity is attached.

Directors

The directors of the company during the year were:

J A Midgley
P M Steeper
J-P M P Mahé (appointed 8 March 2023)

Auditor

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditor for the purposes of their audit and to establish that the auditor is aware of that information. The directors are not aware of any relevant information of which the auditor is unaware.

Pursuant to section 487 of the Companies Act, the shareholders have agreed to the appointment of Macintyre Hudson LLP as auditor for the period ending 30 September 2023. BDO LLP will therefore cease to act as auditor.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board



E C Harvey-Kitching
Secretary

Date 28 November 2023

Steeper Rehabilitation Limited

Directors' responsibilities statement for the year ended 28 February 2023

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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). 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; 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, 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.

Steeper Rehabilitation Limited

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STEEPER REHABILITATION LIMITED

Opinion on the revised financial statements

In our opinion the revised financial statements:

- give a true and fair view of the state of the Company's affairs as at 28 February 2023 and of its result 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 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

We have audited the revised financial statements of Steeper Rehabilitation Limited ("the Company") for the year ended 28 February 2023 which comprise the Statement of Financial Position 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).

These revised financial statements replace the original financial statements approved by the Directors on 11 September 2023.

The revised financial statements have been prepared in accordance with The Companies (Revision of Defective Accounts and Reports) Regulations 2008 and as such do not consider events which have taken place after the date on which the original financial statements were approved.

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Steeper Rehabilitation Limited

Independent auditor's report (continued)

Emphasis of matter – correction of year end date in the opinion of the independent auditor and accounting policies at note 1 to the financial statements

These revised financial statements include a revision to the opinion of the Independent Auditor's Report to correct the date of the year end on which the opinion is given to 28 February 2023. Furthermore, the date referred to within the "Financial Reporting Standard 102 – reduced disclosure exemptions" section of Note 1 regarding the consolidated financial statements of Steeper Group Holdings Limited should have been 28 February 2023, not 28 February 2022. These changes have no other impact upon the financial statements.

The original financial statements were approved on 11 September 2023 and our previous auditor's report was signed on 11 September 2023. We have not performed a subsequent events review for the period from the date of our previous auditor's report to the date of this report. Our opinion is not modified in this respect.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report and 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Other Companies Act 2006 reporting

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.

In our opinion, the original financial statements for the period ended 28 February 2023 failed to comply with the requirements of the Companies Act 2006 in respect of the matter identified by the Directors in Note 1 to the revised financial statements.

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 as it has effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008, 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.

Steeper Rehabilitation Limited

Independent auditor's report (*continued*)

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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit we gained an understanding of the legal and regulatory framework applicable to the Company and the industry in which it operates, and considered the risk of acts by the Company that were contrary to applicable laws and regulations, including fraud. We considered the Company's compliance with laws and regulations that have a direct impact on the financial statements including, but not limited to, UK company law and UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the Company's financial statements.

Based on our understanding we designed our audit procedures to identify instances of non-compliance with such laws and regulations. Our procedures included reviewing the financial statement disclosures and agreeing to underlying supporting documentation where necessary. We made enquiries of management and of the Directors as to the risks of non-compliance and any instances thereof. We considered the susceptibility of the financial statements to fraud through the risk of management override and inappropriate revenue recognition. In respect of management override we tested journal entries processed during the year, and subsequent to the year end, and considered bias in accounting estimates, including stock provisions. Our risk assessment in respect of the potential for fraud in revenue identified specific areas of focus including fictitious orders, fictitious customers, use of credit notes, cut-off and manual journals posted to revenue nominal codes.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Steeper Rehabilitation Limited

Independent auditor's report (*continued*)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. 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.

DocuSigned by:

Paul Davies

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28 November 2023

Paul Davies (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
Leeds, UK

Date

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

Steeper Rehabilitation Limited

Statement of financial position at 28 February 2023

Company number 05334970	Note	2023 £	2022 £
Current assets			
Debtors	3	1	1
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital	4	1	1
		<u> </u>	<u> </u>
Shareholder's funds		1	1
		<u> </u>	<u> </u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board and authorised for issue on 28 November 2023.



J A Midgley
Director

The notes on page 9 and 10 form part of these financial statements.

Steeper Rehabilitation Limited

Notes forming part of the financial statements for the year ended 28 February 2023

1 Accounting policies

Steeper Rehabilitation Limited is a private company limited by shares incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

Revised financial statements

These revised financial statements replace the original financial statements for the year ended 28 February 2023 which were approved by the board on 11 September 2023. They are now the statutory financial statements of the company for that financial year. In accordance with the Companies Act 2006 (the Act), the financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly, they do not deal with events between those dates.

These revised financial statements include a revision to the opinion of the Independent Auditor's Report to correct the date of the year end on which the opinion is given to 28 February 2023. Furthermore, the date referred to within the "Financial Reporting Standard 102 – reduced disclosure exemptions" section of Note 1 regarding the consolidated financial statements of Steeper Group Holdings Limited should have been 28 February 2023, not 28 February 2022. These changes have no other impact upon the financial statements.

Financial Reporting Standard 102 – reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Steeper Group Holdings Limited as at 28 February 2023 and these financial statements may be obtained from Companies House.

Going Concern

These financial statements are prepared on a going concern basis.

2 Operating profit

The current and prior year audit costs have been borne on behalf of Steeper Rehabilitation Limited by other group companies. There were no employees during the current or prior year and no directors received any remuneration.

3 Debtors

	2023 £	2022 £
Amounts owed by group undertakings	1	1

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

Steeper Rehabilitation Limited

Notes forming part of the financial statements
for the year ended 28 February 2023 (*continued*)

4 Share capital

	Allotted, called up and fully paid 2023 £	2022 £
1 ordinary share of £1 each	1	1

5 Related party transactions

As at 28 February 2023 £1 (2022 - £1) was due from Steeper Group Holdings Limited.

6 Parent undertaking and controlling party

The Company is a wholly owned subsidiary undertaking of Steeper Group Holdings Limited, its immediate parent undertaking.

In the directors' opinion, the Company's ultimate parent undertaking on 28 February 2023 was Steeper Group Holdings Limited. The ultimate controlling parties were Mr P Steeper and Mr J Midgley, on the basis that they each held 48% of the voting shares of Steeper Group Holdings Limited. On 8 March 2023, 100% of the shares of Steeper Group Holdings Limited were acquired by Ortho Dev UK Limited, whose ultimate parent undertaking is Ovalie Développement 4 SAS. There is no ultimate controlling party.

The financial statements of Steeper Group Holdings Limited, which is the largest and smallest group in which the results of the company are consolidated, are available from Unit 3, Stourton Link, Intermezzo Drive, Leeds LS10 1DF.

7 Post balance sheet events

On 8 March 2023, 100% of the shares of the company's ultimate parent undertaking, Steeper Group Holdings Limited, were acquired by Ortho Dev UK Limited. It is not possible to estimate the financial effect of this transaction on the Company.