

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

FOR

PARALLEL OPTIONS LIMITED

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for the year ended 30 June 2021**

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PARALLEL OPTIONS LIMITED

COMPANY INFORMATION
for the year ended 30 June 2021

DIRECTORS:

Mrs S B Jalil
Mrs R Kousar

REGISTERED OFFICE:

1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

REGISTERED NUMBER:

06158680 (England and Wales)

ACCOUNTANTS:

LDP Luckmans
Chartered Accountants
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
West Midlands
CV5 6UB

PARALLEL OPTIONS LIMITED (REGISTERED NUMBER: 06158680)

BALANCE SHEET
30 June 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	5	<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Share premium		3,271,200	3,271,200
Retained earnings		<u>(3,271,200)</u>	<u>(3,271,200)</u>
		<u>1</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 March 2022 and were signed on its behalf by:

Mrs S B Jalil - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2021

1. STATUTORY INFORMATION

Parallel Options Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company was dormant in the year.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items are shown at fair value.

Preparation of consolidated financial statements

The financial statements contain information about Parallel Options Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Rehability Group Limited, Kingston House, 432-452 High Street, West Bromwich, B70 9LD..

These financial statements are consolidated in the financial statements of Rehability Group Limited. The financial statements of Rehability UK Community Limited may be obtained from Companies House.

The company has taken exemption from preparing group accounts as it is included in the consolidated accounts for a larger group which are drawn up as full consolidated audited accounts and which are filed at Companies House.

Critical accounting judgements and key sources of estimation uncertainty

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2020 and 30 June 2021	<u>4,902,848</u>
PROVISIONS	
At 1 July 2020 and 30 June 2021	<u>4,902,848</u>
NET BOOK VALUE	
At 30 June 2021	<u>-</u>
At 30 June 2020	<u>-</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

6. CALLED UP SHARE CAPITAL

Allotted, called up and fully paid share capital

	2019		2018	
	No.	£	No.	£
Ordinary shares of £0.01 each	100	1	100	1
Ordinary B shares of £0.01 each	5	-	5	-
	<u>105</u>	<u>1</u>	<u>105</u>	<u>1</u>

The ordinary B shares carry no voting rights but rank pari passu with the ordinary shares in respect of dividend distributions. On a distribution of assets on a liquidation or a return of capital or on a sale of more than 50% of the issued share capital or substantially all of the company's assets, the surplus assets after payment of the company's liabilities or the proceeds of a sale shall be applied first in paying to each of the shares (other than the ordinary B shares) an amount per share until the holders thereof have received £10,000 per share and second any surplus assets shall be distributed among the ordinary and ordinary B shareholders pro rata, save that the holders of the ordinary B shares shall not be entitled to receive any more than the 25% of the total available surplus.

7. ULTIMATE CONTROLLING PARTY

The controlling party is Select Living Options Limited.

The ultimate controlling party is Rehability Group Limited.

8. INVESTMENTS

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital is as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
Subsidiary undertakings			2018	2017
Assisted Living Solutions Limited	England & Wales	Ordinary	100%	100%

The principal activity of Assisted Living Solutions Limited is the provision of supported living services.

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.