

**Company Registration No. 06536056 (England and Wales)**

**ENDURANCE CARE LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 MARCH 2020**

**PAGES FOR FILING WITH REGISTRAR**



## **ENDURANCE CARE LTD**

### **COMPANY INFORMATION**

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<b>Directors</b>	Mr F Lalani	
	Mr J Mawji	
	Mr D Rowe-Bewick	
	Mr James Allen	
	Ms K Lewis	(Appointed 24 June 2019)
	Mr M Cleasby	(Appointed 1 September 2020)
	Mr M Ranson	(Appointed 1 September 2020)
<b>Company number</b>	06536056	
<b>Registered office</b>	Suite 22 The Globe Centre St James Square Accrington Lancashire BB5 0RE	
<b>Auditor</b>	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW	

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# **ENDURANCE CARE LTD**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 10

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**ENDURANCE CARE LTD****BALANCE SHEET****AS AT 30 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,021,678		931,715
<b>Current assets</b>					
Debtors	5	2,132,325		1,884,093	
Cash at bank and in hand		568,216		42,404	
		<u>2,700,541</u>		<u>1,926,497</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,636,069)</u>		<u>(2,483,199)</u>	
<b>Net current liabilities</b>			<u>(935,528)</u>		<u>(556,702)</u>
<b>Total assets less current liabilities</b>			86,150		375,013
<b>Provisions for liabilities</b>			<u>(80,992)</u>		<u>(54,431)</u>
<b>Net assets</b>			<u>5,158</u>		<u>320,582</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			5,157		320,581
<b>Total equity</b>			<u>5,158</u>		<u>320,582</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 17 February 2021 and are signed on its behalf by:



Mr D Rowe-Bewick  
Director

Company Registration No. 06536056

**ENDURANCE CARE LTD****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 MARCH 2020**

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	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 31 March 2018</b>	1	142,014	142,015
<b>Year ended 30 March 2019:</b>			
Profit and total comprehensive income for the year	-	178,567	178,567
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 March 2019</b>	1	320,581	320,582
<b>Year ended 30 March 2020:</b>			
Loss and total comprehensive income for the year	-	(315,424)	(315,424)
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 March 2020</b>	<hr/> <hr/> 1	<hr/> <hr/> 5,157	<hr/> <hr/> 5,158

# **ENDURANCE CARE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

Endurance Care Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Suite 22 The Globe Centre, St James Square, Accrington, Lancashire, BB5 0RE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

In the annual review of the company's going concern, the directors have considered the long term impact of the corona virus, COVID-19, pandemic. Recent Government Procurement Policy Note sets out information and guidance for public bodies on payment of their suppliers to ensure service continuity during and after the current COVID-19 outbreak confirming that the suppliers will continue to be paid as normal. Further, the Government has put safety measures in place and has agreed to improve the supply of PPE to the care sector in order to protect the staffs and residents.

Having regard to the above and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### **1.3 Turnover**

Turnover represents net invoiced fees to residents and is recognised in the period of residence.

# ENDURANCE CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 MARCH 2020

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#### 1 Accounting policies

(Continued)

##### 1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Leasehold improvements	20% reducing balance
Fixtures and fittings	20% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# ENDURANCE CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2020

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ENDURANCE CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2020

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### 1 Accounting policies

(Continued)

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

assets and liabilities relate to taxes levied by the same tax authority. The company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax asset. The deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the profit and loss account, except when it relates to items charged or credited directly to equity, in which period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the of the asset to be recovered. Deferred tax is recognised at the tax rates that are expected to apply in the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the carrying amount of deferred tax assets to be utilised at each reporting end date and reduced to the

transaction that affects neither the tax profit nor the accounting profit. Differences arise from goodwill or from the initial recognition of other assets and liabilities in a tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing recognised to the extent that it is probable that they will be recovered against the reversal of deferred. Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are. Deferred tax.

separately charged by the reporting end date. The company's liability for current tax is calculated using the rates that have been enacted or taxable or deductible in other years and it further excludes items that are never taxable or deductible, as reported in the profit and loss account because it excludes items of income or expenses that are. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit. Current tax.

The tax expense represents the sum of the tax currently payable and deferred tax.

## 1.10 Taxation

the discretion of the company. Costs, dividends payable on equity instruments are recognised as liabilities once they are no longer at equity. Instruments issued by the company are recorded at the proceeds received, net of transaction.

## 1.9 Equity instruments

effective interest method. recognised initially at transaction price and subsequently measured at amortised cost using the due within one year or less. If not they are presented as non-current liabilities. Trade creditors are course of business from suppliers. Amounts payable are classified as current liabilities if payment is. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary.

Debt instruments are subsequently carried at amortised cost using the effective interest rate method.

payable within one year are not amortised. value of the future payments discounted at a market rate of interest. Financial liabilities classified as arrangements constitutes a financing transaction where the debt instrument is measured at the present. liabilities shares that are classified as debt are initially recognised at transaction price unless the basic financial liabilities, including creditors, bank loans, loans from fellow group companies and. Basic financial liabilities.

## 1 Accounting policies

(Continued)

FOR THE YEAR ENDED 30 MARCH 2020

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

ENDURANCE CARE LTD

# ENDURANCE CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

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

	2020 Number	2019 Number
Total	243	179
	<u>          </u>	<u>          </u>

**ENDURANCE CARE LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MARCH 2020**

**3 Intangible fixed assets**

	Goodwill £
<b>Cost</b>	
At 31 March 2019 and 30 March 2020	1
<b>Amortisation and impairment</b>	
At 31 March 2019 and 30 March 2020	1
<b>Carrying amount</b>	
At 30 March 2020	-
At 30 March 2019	-

**4 Tangible fixed assets**

	Freehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 31 March 2019	335,107	149,117	894,870	8,541	7,750	1,395,385
Additions	-	212,428	43,797	1,369	-	257,594
At 30 March 2020	335,107	361,545	938,667	9,910	7,750	1,652,979
<b>Depreciation and impairment</b>						
At 31 March 2019	3,000	4,551	448,317	1,556	6,246	463,670
Depreciation charged in the year	6,702	64,079	94,529	1,945	376	167,631
At 30 March 2020	9,702	68,630	542,846	3,501	6,622	631,301
<b>Carrying amount</b>						
At 30 March 2020	325,405	292,915	395,821	6,409	1,128	1,021,678
At 30 March 2019	332,107	144,566	446,553	6,985	1,504	931,715

**ENDURANCE CARE LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MARCH 2020****5 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	991,820	394,572
Other debtors	60,315	405
Prepayments and accrued income	1,074,609	1,487,063
	<u>2,126,744</u>	<u>1,882,040</u>
Deferred tax asset	5,581	2,053
	<u>2,132,325</u>	<u>1,884,093</u>

**6 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	188,322	376,355
Amounts owed to group undertakings	2,451,870	1,327,047
Corporation tax	65,449	144,901
Other taxation and social security	216,618	213,499
Other creditors	369,649	385,634
Accruals and deferred income	344,161	35,763
	<u>3,636,069</u>	<u>2,483,199</u>

**7 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

## ENDURANCE CARE LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2020

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#### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Marc Waterman.

The auditor was UHY Hacker Young.

#### 9 Financial commitments, guarantees and contingent liabilities

The company has provided a security to AIB Group (UK) PLC on behalf of its immediate parent company, National Care Group Ltd for its liabilities of £18,619,750 (2019 - £nil) by way of fixed and floating charges over the assets of the company.

#### 10 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020 £	2019 £
Within one year	113,200	270,243
Between two and five years	278,022	366,222
In over five years	65,548	90,548
	<u>456,770</u>	<u>727,013</u>

#### 11 Parent company

The immediate parent company is National Care Group Ltd and the ultimate parent company is National Care Group Holdings Limited, both companies are registered in England and Wales, and controlled by the directors.

National Care Group Holdings Limited prepares group financial statements and copies can be obtained from Companies House.