

Registration number: 06722422

HUNTERS MOOR RESIDENTIAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

FRIDAY



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COMPANIES HOUSE

HUNTERS MOOR RESIDENTIAL LIMITED

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HUNTERS MOOR RESIDENTIAL LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | W M Irving K Lineker |
| Registered office | 1 Suffolk Way Sevenoaks Kent TN13 1YL |
| Solicitors | Gowling WLG 4 More London Riverside London SE1 2AU |
| Accountants | Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT |

HUNTERS MOOR RESIDENTIAL LIMITED

DIRECTORS' REPORT FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022

The directors present their report and the financial statements for the period from 1 April 2021 to 30 September 2022. The comparative period is for the year ended 31 March 2021.

Directors of the company

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

W M Irving (appointed 6 April 2021)

K Lineker

S T S Shiong (appointed 6 April 2021 and Resigned 12 June 2023)

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.

Future developments

The company will continue to be an intermediate holding company to the Hunters Moor group of companies, comprising Hunters Moor Residential Services Limited, Hunters Moor Residential Property Limited, Glocare Limited and Nugo Care Limited.

29/6/2023

Approved by the Board on and signed on its behalf by:



.....
K Lineker
Director

HUNTERS MOOR RESIDENTIAL LIMITED

STRATEGIC REPORT FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022

The directors present their strategic report for the period from 1 April 2021 to 30 September 2022. The comparative period is for the year ended 31 March 2021.

Principal activity

The principal activity of the company is that of an intermediate holding company.

Fair review of the business

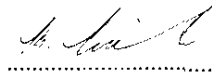
The results for the period, which are set out in the profit and loss account, show an operating loss of £nil (year ended 31 March 2021 - £nil). At 30 September 2022, the company had net liabilities of £448,887 (31 March 2021 - £443,650). The directors consider the performance for the period and the financial 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.

29/6/2023

Approved by the Board on and signed on its behalf by:



.....
K Lineker
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF HUNTERS MOOR
RESIDENTIAL LIMITED FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hunters Moor Residential Limited for the period ended 30 September 2022 as set out on pages 5 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Hunters Moor Residential Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hunters Moor Residential Limited and state those matters that we have agreed to state to the Board of Directors of Hunters Moor Residential Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hunters Moor Residential Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hunters Moor Residential Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Hunters Moor Residential Limited. You consider that Hunters Moor Residential Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Hunters Moor Residential Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Hazlewoods LLP

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Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT
Date: 29/6/2023
.....

HUNTERS MOOR RESIDENTIAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022

| | | 1 April 2021 to 30 September 2022 | Year ended 31 March 2021 |
|--------------------------------------|-------------|--|-------------------------------------|
| | Note | £ | £ |
| Turnover | | - | - |
| Interest payable and similar charges | 3 | <u>(5,237)</u> | <u>(1,679)</u> |
| Loss before tax | | <u>(5,237)</u> | <u>(1,679)</u> |
| Loss for the financial period | | <u><u>(5,237)</u></u> | <u><u>(1,679)</u></u> |

The above results were derived from continuing operations.

The company has no other comprehensive income for the period.

The notes on pages 8 to 13 form an integral part of these financial statements.

HUNTERS MOOR RESIDENTIAL LIMITED**(REGISTRATION NUMBER: 06722422)
BALANCE SHEET AS AT 30 SEPTEMBER 2022**

| | Note | 30 September 2022 £ | 31 March 2021 £ |
|---|------|---------------------------|--------------------|
| Fixed assets | | | |
| Investments | 4 | <u>2</u> | <u>2</u> |
| Current assets | | | |
| Debtors | 5 | 501,721 | 708,030 |
| Creditors: Amounts falling due within one year | 6 | <u>(550,610)</u> | <u>(751,682)</u> |
| Net current liabilities | | <u>(48,889)</u> | <u>(43,652)</u> |
| Total assets less current liabilities | | (48,887) | (43,650) |
| Creditors: Amounts falling due after more than one year | 6 | <u>(400,000)</u> | <u>(400,000)</u> |
| Net liabilities | | <u>(448,887)</u> | <u>(443,650)</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 750,000 | 750,000 |
| Profit and loss account | | <u>(1,198,887)</u> | <u>(1,193,650)</u> |
| Total equity | | <u>(448,887)</u> | <u>(443,650)</u> |

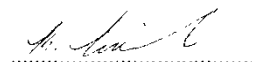
For the financial period ending 30 September 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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.

29/6/2023

Approved and authorised by the Board on and signed on its behalf by:



K Lineker
Director

The notes on pages 8 to 13 form an integral part of these financial statements.

HUNTERS MOOR RESIDENTIAL LIMITED**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022**

| | Share capital £ | Profit and loss account £ | Total £ |
|----------------------|----------------------------------|--|--------------------------|
| At 1 April 2021 | 750,000 | (1,193,650) | (443,650) |
| Loss for the period | - | (5,237) | (5,237) |
| At 30 September 2022 | <u>750,000</u> | <u>(1,198,887)</u> | <u>(448,887)</u> |

| | Share capital £ | Profit and loss account £ | Total £ |
|-------------------|----------------------------------|--|--------------------------|
| At 1 April 2020 | 750,000 | (1,191,971) | (441,971) |
| Loss for the year | - | (1,679) | (1,679) |
| At 31 March 2021 | <u>750,000</u> | <u>(1,193,650)</u> | <u>(443,650)</u> |

The notes on pages 8 to 13 form an integral part of these financial statements.

HUNTERS MOOR RESIDENTIAL LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022

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 Ruby Holdco Limited.

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

Group accounts not prepared

The company has taken advantage of the exemption in section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is part of a larger group.

Disclosure of long or short period

The financial statements cover a period of 548 days. The accounting period has been lengthened to bring the year end in line with that of its ultimate parent undertaking, Ruby Holdco Limited.

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.

Judgements and estimation uncertainty

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

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

HUNTERS MOOR RESIDENTIAL LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

HUNTERS MOOR RESIDENTIAL LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022****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 Interest payable and similar expenses

| | 1 April 2021 to 30 September 2022 | Year ended 31 March 2021 |
|--|--|---|
| | £ | £ |
| Interest payable to group undertakings | <u>5,237</u> | <u>1,679</u> |

4 Investments

| | 30 September 2022 | 31 March 2021 |
|-----------------------------|------------------------------|--------------------------|
| | £ | £ |
| Investments in subsidiaries | <u>2</u> | <u>2</u> |

| | |
|--|----------|
| Subsidiaries | £ |
| Cost and carrying amount | |
| At 1 April 2021 and at 30 September 2022 | <u>2</u> |

HUNTERS MOOR RESIDENTIAL LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022****Details of undertakings**

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

| Undertaking | Registered office | Holding | Proportion of voting rights and shares held | |
|---|-------------------|----------|---|------|
| | | | 2022 | 2021 |
| Subsidiary undertakings | | | | |
| Hunters Moor Residential Services Limited | England and Wales | Ordinary | 100% | 100% |
| Hunters Moor Residential Property Limited | England and Wales | Ordinary | 100% | 100% |
| Nugo Care Limited | England and Wales | Ordinary | 100% | 100% |
| Glocare Limited | England and Wales | Ordinary | 100% | 100% |

Nugo Care Limited and Glocare Limited are owned indirectly through Hunters Moor Residential Property Limited.

Subsidiary undertakings*Hunters Moor Residential Services Limited*

The principal activity of Hunters Moor Residential Services Limited is operating neuropsychiatric and neuro-rehabilitation healthcare facilities.

Hunters Moor Residential Property Limited

The principal activity of Hunters Moor Residential Property Limited is as a property holding company.

Nugo Care Limited

The principal activity of Nugo Care Limited is as a property holding company.

Glocare Limited

The principal activity of Glocare Limited is as a property holding company.

5 Debtors

| | 30 September 2022 £ | 31 March 2021 £ |
|---------------------------------------|---------------------------|--------------------|
| Amounts owed by group undertakings | 501,721 | 708,030 |
| Less non-current portion | (501,721) | - |
| Total current trade and other debtors | - | 708,030 |

Details of non-current trade and other debtors

£501,721 (31 March 2021 - £Nil) of amounts due from group undertakings is classified as non-current.

HUNTERS MOOR RESIDENTIAL LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022****6 Creditors**

| | Note | 30 September 2022 £ | 31 March 2021 £ |
|-----------------------------------|------|---------------------------|--------------------|
| Due within one year | | | |
| Amounts due to group undertakings | | 550,607 | 751,679 |
| Accrued expenses | | <u>3</u> | <u>3</u> |
| | | <u>550,610</u> | <u>751,682</u> |
| Due after one year | | | |
| Loans and borrowings | 7 | <u>400,000</u> | <u>400,000</u> |

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

7 Loans and borrowings

| | 30 September 2022 £ | 31 March 2021 £ |
|---|---------------------------|-----------------------|
| Non-current loans and borrowings | | |
| Redeemable preference shares | <u>400,000</u> | <u>400,000</u> |

The 400,000 redeemable preference shares of £1 each have an equal right to return of capital on liquidation as the ordinary A shares but do not carry any voting rights or dividends or interest.

8 Share capital**Allotted, called up and fully paid shares**

| | 30 September 2022 | | 31 March 2021 | |
|---|-------------------|------------------|------------------|------------------|
| | No. | £ | No. | £ |
| Ordinary A shares of £1 each | 750,000 | 750,000 | 750,000 | 750,000 |
| Preference shares (classified as debt) of £1 each | <u>400,000</u> | <u>400,000</u> | <u>400,000</u> | <u>400,000</u> |
| | <u>1,150,000</u> | <u>1,150,000</u> | <u>1,150,000</u> | <u>1,150,000</u> |

Rights, preferences and restrictions

The redeemable preference shares have an equal right to return of capital on liquidation as the ordinary A shares but do not carry any voting rights or dividends or interest. The ordinary A shares have attached to them full voting rights and rank equally in respect of distributions and on return of capital or winding up.

9 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, Ruby Holdco Limited. The amount guaranteed is £165,524,000 (2021 - £140,000,000).

HUNTERS MOOR RESIDENTIAL LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2021 TO 30 SEPTEMBER 2022

10 Parent and ultimate parent undertaking

The company's immediate parent undertaking is Hunters Moor 930 Limited, incorporated in England and Wales.

The ultimate parent undertaking is Ruby Holdco Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Ruby Holdco Limited. These financial statements are available upon request from Companies House.

The ultimate controlling party is Montreux Healthcare Fund.