



**Brio Retirement Living (Stow On The Wold) Limited**  
**Financial Statements**

for the year ending 31 March 2021



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**Brio Retirement Living (Stow On The Wold) Limited**  
**Board of Directors, Executives and Advisers**  
**For the year ending 31 March 2021**

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**Directors**

J Barker	(Resigned 31 December 2020)
K Hallows	(resigned 9 April 2020)
H Kings	(Appointed 1 January 2021)
S Barton	(Appointed 29 March 2021)
A Winstanley	(Appointed 7 December 2021)

**Company Secretary**

C Martin

**Registered Office**

80 Cheapside  
London  
EC2V 6EE

**Registration of the Company**

The company is incorporated under the Companies Act 2006 (Registered Number 07576197)

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**Brio Retirement Living (Stow On The Wold) Limited**  
**Report of the Board**  
**For the year ending 31 March 2021**

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The directors have pleasure in submitting their report and financial statements for the year ending 31 March 2021.

**Principal activities of the company**

Brio Retirement Living (Stow on the Wold) Limited ("the Company") was established with the aim of building brand new communities in desirable locations across the country. Brio Retirement Living is committed to improving the quality and experience of later life.

The company is a subsidiary of Brio Retirement Living (Holdings) Limited, which itself is a subsidiary of Places for People Group Limited, the ultimate parent company.

**Review of the year**

Loss on ordinary activities for the year was £538k (2020: £1,961k).

The Group's key performance indicators are aligned with those of the ultimate parent undertaking, Places for People Group Limited, and are included in the consolidated Group accounts.

**Directors**

The directors of the company are shown on page 2.

**Strategic Report disclosure exemption**

The directors have taken applied the exemption in Companies Act 2006 (section 414B) from including a Strategic Review statement in the financial statements, on the grounds that the company is small.

**Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**Statement of Directors' responsibilities in respect of the Directors' report and the financial statements (Continued)**

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;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

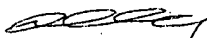
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Report of the Board of Directors has been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies.

The director's confirm all information has been supplied.

**By order of the Board**



**A Winstanley**  
**Director**

**15 December 2021**

**Brio Retirement Living (Stow On The Wold) Limited**  
**Statement of Comprehensive Income**  
**For the year ending 31 March 2021**



		<b>2021</b>	<b>2020</b>
	Notes	<b>£'000</b>	<b>£'000</b>
Turnover		<b>13,133</b>	-
Operating costs		<b>(10,734)</b>	(411)
<b>Operating result</b>		<b>2,399</b>	(411)
Interest payable	3	<b>(3,063)</b>	(2,242)
<b>Result on ordinary activities before taxation</b>		<b>(664)</b>	(2,653)
Taxation	6	<b>126</b>	692
<b>Result on ordinary activities after taxation</b>		<b>(538)</b>	(1,961)

The notes on pages 8 to 11 form an integral part of these financial statements.

All activities are derived from continuing operations.

**Brio Retirement Living (Stow On The Wold) Limited**  
**Statement of Financial Position**  
**As at 31 March 2021**

Registered number: 07576197



	Notes	2021 £'000	2020 £'000
<b>Current assets</b>			
Stock	4	24,204	24,738
Debtors: amounts falling due within one year	5	640	85
Cash at bank and in hand		2,951	4
<b>Creditors: amounts falling due within one year</b>	7	(4,121)	(4,383)
<b>Total assets less current liabilities</b>		<b>23,674</b>	<b>20,444</b>
<b>Creditors: amounts falling due after more than one year</b>	8	<b>(28,343)</b>	<b>(24,575)</b>
<b>Net liabilities</b>		<b>(4,669)</b>	<b>(4,131)</b>
<b>Capital and reserves</b>			
Called up share capital	9	-	-
Revenue reserves		(4,669)	(4,131)
<b>Total capital and reserves</b>		<b>(4,669)</b>	<b>(4,131)</b>

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 11 were approved by the Board of Directors on 15 December 2021 and signed on its behalf by:

**A Winstanley**  
**Director**  
**15 December 2021**

**Brio Retirement Living (Chapelton) Limited**  
**Statement of Changes in Equity**  
**For the year ending 31 March 2021**



	<b>Revenue reserves</b>	<b>Called up Share Capital</b>	<b>Total Capital and Reserves</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Balance at 1 April 2020	(4,131)	-	(4,131)
Loss for the year	(538)	-	(538)
<b>For the year ending 31 March 2021</b>	<b>(4,669)</b>	<b>-</b>	<b>(4,669)</b>

The notes on pages 8 to 11 form an integral part of these financial statements.



## 1. ACCOUNTING POLICIES

### Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

### Going Concern

After making enquiries, the Board has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the company's financial statements.

### Capitalised interest

Interest is capitalised on loans financing schemes in development up to their completion. This is calculated by reference to the company's cost of borrowing and the development costs.

### Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell.

### Financial Instruments

Other debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income

## 2. EMPLOYEES

The company had no employees during the period. Administrative services were provided by Places for People Group Limited at no charge to this company.

## 3. INTEREST PAYABLE AND SIMILAR CHARGES

	2021 £'000	2019 £'000
On loans from related undertakings	3,063	2,242

## 4. STOCK

	2021 £'000	2020 £'000
Work in progress	24,204	24,738

## 5. DEBTORS

	2021 £'000	2020 £'000
Capital development debtors	8	3
Other taxes	46	82
Other debtors	141	-
Corporation tax	315	-
Amounts due from related undertakings	130	-
	640	85

**6. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2021	2020
	£'000	£'000
<b>(a) Analysis of charge in period</b>		
<b>Current tax</b>		
UK corporation tax on profits of the period	(126)	(504)
Adjustments in respect of prior periods	-	(188)
	<u>(126)</u>	<u>(692)</u>
<b>(b) Factors affecting tax charge for period</b>		
The tax assessed is equal to (2020: higher than) the standard rate of corporation tax in the UK (19%).		
	2021	2020
	£'000	£'000
Loss on ordinary activities before taxation	<u>(664)</u>	<u>(2,653)</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2019: 19%)	(126)	(504)
Effects of:		
Adjustments to tax charge in respect of previous periods	-	(188)
Adjustments to tax charge in respect of previous periods - deferred tax	-	169
Adjust closing deferred tax to average rate of 19%	-	-
Adjust opening deferred tax to average rate of 19%	-	-
Deferred tax not recognised	-	(169)
<b>Current tax charge for period (note 6a)</b>	<u>(126)</u>	<u>(692)</u>

**7. CREDITORS - amounts falling due within one year**

	2021	2020
	£'000	£'000
Trade creditors	20	3
Interest accruals	6	1,970
Amounts due to group undertakings	-	1,144
Capital development creditor	4,013	1,251
Other creditors and accruals	82	15
	<b>4,121</b>	<b>4,383</b>

**8. CREDITORS - amounts falling due after more than one year**

	2021	2020
	£'000	£'000
Loans from group undertakings	<b>28,343</b>	24,575

The loans from group undertakings are repayable in one year or more but less than two years.

**9. SHARE CAPITAL**

	2021	2020
	£	£
<b>Allotted, issued and fully paid</b>		
200 Ordinary shares of £1 each	<b>200</b>	200

The Ordinary shares have attached to them full voting rights and they do not confer any rights of redemption.

On 18 December 2017 the entire issued share capital was transferred from Stow Care Village LLP to Brio Retirement Living (Midco) Limited.

**10. IMMEDIATE, INTERMEDIATE AND ULTIMATE PARENT UNDERTAKING**

The company's intermediate parent at the year end was Brio Retirement Living (Holdings) Limited which is where the financial statements of the company are consolidated and represents the smallest Group of which the company is a member of.

The largest entity for which Group financial statements are prepared is Places for People Group Limited, 80 Cheapside, London, EC2V 6EE. This is the ultimate parent undertaking and controlling party.