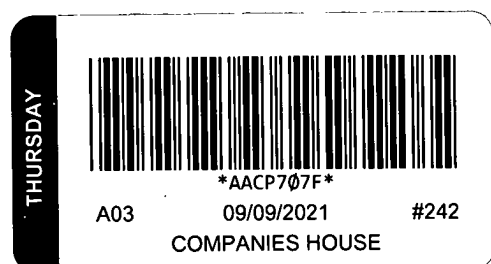


Company Registration No. 07987585 (England and Wales)

**RIVINGTON PARK CARE HOME LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR**



RIVINGTON PARK CARE HOME LIMITED

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RIVINGTON PARK CARE HOME LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2020

	NOTES	As at 31 December 2020 £	£	As at 31 December 2019 £	£
Fixed assets					
Tangible assets	3		177,393		174,679
Current assets					
Stocks		964		964	
Debtors	4	106,147		85,282	
Cash at bank and in hand		63,439		13,586	
		<u>170,550</u>		<u>99,832</u>	
Creditors: amounts falling due within one year	5	<u>(844,401)</u>		<u>(739,990)</u>	
Net current liabilities			(673,851)		(640,158)
Total assets less current liabilities			<u>(496,458)</u>		<u>(465,479)</u>
Provisions for liabilities	6		0		(5,282)
Net liabilities			<u>(496,458)</u>		<u>(470,761)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			(496,459)		(470,762)
Total equity			<u>(496,458)</u>		<u>(470,761)</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 and signed by the director and authorised for issue on28.06.2021.....

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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



Mr. F. J. McGuinness
Director

Company Registration No. 07987585

RIVINGTON PARK CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Rivington Park Care Home Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor Unit 10, Sceptre Court, Sceptre Way, Bamber Bridge, Preston, Lancashire, PR5 6AW.

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 these financial statements, the COVID-19 pandemic is having a significant impact on the care sector, however the directors have prepared forecasts and taken measures to mitigate the impact to the business. Management initiated an early lockdown of all the homes days before the UK Government imposed the full national lockdown. This, together with enhanced infection protocols adopted across the company by the senior management team, have proved effective in containing the spread of the COVID-19 disease, and in protecting their residents and staff.

The director considers that the business has sufficient cash resources to continue in operational existence for a period of at least 12 months from the date of approval of these financial statements based on the continued financial support from its ultimate parent undertaking Nepos SPA, if required. Taking all of the above into account, the director is satisfied that the company has adequate resources to continue in operational existence for the foreseeable future however given that a degree of uncertainty exists concerning the possible impact of COVID-19 on the company's business and the future financial support from the Nepos group, there is a material uncertainty in relation to the going concern basis adopted in the preparation of the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the company not continue as a going concern.

1.3 Reporting period

The reporting period for Rivington Park Care Home Limited has decreased from a twelve month period to a shorter nine month period. The reason for the change in accounting period is to have a year end in line with its parent and controlling company year end. It is understood that the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.4 Turnover

Turnover represents amounts receivable for providing nursing or personal care. Turnover is recognised when care services are provided.

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.

RIVINGTON PARK CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.5 Tangible fixed assets - continued

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% straight line
Plant and machinery	20% straight line

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks represents consumables used in the care home.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

RIVINGTON PARK CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.8 Financial instruments - continued

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, 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.

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 direct issue 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.

RIVINGTON PARK CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 Related party Transaction

The company has taken advantage of the exemption in FRS 102 (Section 1A) from disclosing transactions with fellow wholly owned members of the group headed by Venturi Healthcare Limited.

2 Employees

The average monthly number of persons employed by the company during the period was 28 (31 December 2019 - 28).

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2019	202,221	70,169	0	272,390
Additions	-	11,521	7,450	18,971
At 31 December 2019	202,221	81,690	7,450	291,361
Depreciation and impairment				0
At 1 April 2019	67,743	29,968	0	97,711
Depreciation charged in the period	4,045	10,722	1,490	16,257
At 31 December 2019	71,788	40,690	1,490	113,968
Carrying amount				0
At 31 December 2020	130,433	41,000	5,960	177,393
At 1 January 2020	134,478	40,201	0	174,679

RIVINGTON PARK CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Debtors	31 December 2020 £	31 December 2019 £
Amounts falling due within one year:		
Trade debtors	71,788	41,385
Amounts owed by group undertakings	29,666	38,471
Other debtors	4,693	5,426
	<u>106,147</u>	<u>85,282</u>

5 Creditors: amounts falling due within one year	31 December 2020 £	31 December 2019 £
Trade creditors	56,568	41,134
Amounts due to group undertakings	616,600	588,305
Other taxation and social security	7,945	6,237
Other creditors	163,288	104,314
	<u>844,401</u>	<u>739,990</u>

6 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 31 December 2020 £	Liabilities 31 December 2019 £
Balances:		
Accelerated capital allowances	<u>0</u>	<u>5,282</u>
		31 December 2020 £
Movements in the period:		
Liability at 1 January 2020		5,282
Charge to profit or loss	-	5,282
Liability at 31 December 2020		<u>0</u>

The company has trading tax losses carried forward of £ 287,748 (2019: £253,470). No provision has been made to reflect the deferred tax asset of £48,917 (2019: £43,090) which relates to these losses in these financial statements.

RIVINGTON PARK CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Called up share capital

	31 December 2020 £	31 December 2019 £
Ordinary share capital Issued and fully paid 1 Ordinary Share of £1 each	1	1
	<u>1</u>	<u>1</u>

8 Operating lease commitments

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

	31 December 2020 £	31 December 2019 £
	9,695	527

9 Events after the reporting date

The company has recognised the risks posed by the current COVID-19 pandemic and has implemented various contingency measures and mitigating actions to address these risks.

The financial effect of the COVID-19 pandemic on the company cannot be reliably estimated at the balance sheet date. The impact on going concern has been disclosed in the accounting policy note 1.2.

10 Parent company

The company's immediate parent undertaking is Venturi Healthcare Limited (formerly known as Venteca Limited), a company incorporated in England and Wales.

The largest and smallest group in the UK for which consolidated financial statements are prepared is that headed up by Venturi Healthcare Limited. The consolidated financial statements can be obtained from Ground Floor Unit 10, Sceptre Court, Sceptre Way, Bamber Bridge, Preston, Lancashire, PR5 6AW.

The ultimate parent undertaking is Nepos SPA, a company incorporated in Italy.