

HUNTERS MOOR 930 LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 MAY 2019 TO 31 MARCH 2020

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

HUNTERS MOOR 930 LIMITED

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HUNTERS MOOR 930 LIMITED

Company Information

Directors	K Lineker R R Smith
Registered office	1 Suffolk Way Sevenoaks Kent TN13 1YL
Solicitors	Gowling WLG 4 More London Riverside London SE1 2AU
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

HUNTERS MOOR 930 LIMITED

Directors' Report for the Period from 1 May 2019 to 31 March 2020

The directors present their report and the financial statements for the period from 1 May 2019 to 31 March 2020.

Directors of the company

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

K Lineker (appointed 3 March 2020)

R R Smith (appointed 12 June 2019)

Dr M P Barnes (resigned 14 December 2019)

O S Harris (appointed 14 December 2019 and resigned 3 March 2020)

D Jackson (resigned 14 December 2019)

A Kinkade (appointed 3 March 2020 and resigned 29 May 2020)

R W J McKenzie (resigned 14 December 2019)

P G Nelson (appointed 14 December 2019 and resigned 3 March 2020)

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.

Disclosure of information to the auditors

Each director has taken the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

Hazlewoods LLP have expressed their willingness to continue in office.

Approved by the Board on 8 March 2021 and signed on its behalf by:

.....
K Lineker
Director

HUNTERS MOOR 930 LIMITED

Strategic Report for the Period from 1 May 2019 to 31 March 2020

The directors present their strategic report for the period from 1 May 2019 to 31 March 2020. The comparative period is for the year ended 30 April 2019.

Principal activity

The principal activity of the company is as 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 turnover of £nil (2019 - £nil) and an operating loss of £68 (2019 - £5,062). At 31 March 2020, the company had net liabilities of £4,553,514 (2019 - £7,044,054). 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.

Approved by the Board on 8 March 2021 and signed on its behalf by:

.....
K Lineker
Director

HUNTERS MOOR 930 LIMITED

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report, Strategic 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HUNTERS MOOR 930 LIMITED

Independent Auditor's Report to the Members of Hunters Moor 930 Limited

Opinion

We have audited the financial statements of Hunters Moor 930 Limited (the 'company') for the period from 1 May 2019 to 31 March 2020, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

HUNTERS MOOR 930 LIMITED

Independent Auditor's Report to the Members of Hunters Moor 930 Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

HUNTERS MOOR 930 LIMITED

Independent Auditor's Report to the Members of Hunters Moor 930 Limited

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

9 March 2021

HUNTERS MOOR 930 LIMITED

Profit and Loss Account for the Period from 1 May 2019 to 31 March 2020

	Note	1 May 2019 to 31 March 2020 £	Year ended 30 April 2019 £
Turnover		-	-
Administrative expenses		(68)	(5,062)
Operating loss		(68)	(5,062)
Interest payable and similar charges	<u>3</u>	2,490,608	(1,533,726)
Profit/(loss) before tax		2,490,540	(1,538,788)
Taxation	<u>6</u>	-	-
Profit/(loss) for the financial period		<u>2,490,540</u>	<u>(1,538,788)</u>

The above results were derived from continuing operations.

The company has no other comprehensive income for the period.

The notes on pages 11 to 16 form an integral part of these financial statements.

HUNTERS MOOR 930 LIMITED

(Registration number: 08617519)
Balance Sheet as at 31 March 2020

	Note	31 March 2020 £	30 April 2019 £
Fixed assets			
Investments	<u>7</u>	<u>6,450,558</u>	<u>6,450,558</u>
Current assets			
Debtors: Amounts falling due within one year	<u>8</u>	<u>5,263,645</u>	<u>5,263,645</u>
Cash at bank and in hand		<u>1,677</u>	<u>1,745</u>
		5,265,322	5,265,390
Creditors: Amounts falling due within one year	<u>9</u>	<u>(16,269,394)</u>	<u>(18,760,002)</u>
Net current liabilities		<u>(11,004,072)</u>	<u>(13,494,612)</u>
Net liabilities		<u>(4,553,514)</u>	<u>(7,044,054)</u>
Capital and reserves			
Called up share capital	<u>10</u>	<u>1</u>	<u>1</u>
Profit and loss account		<u>(4,553,515)</u>	<u>(7,044,055)</u>
Total equity		<u>(4,553,514)</u>	<u>(7,044,054)</u>

Approved and authorised by the Board on 8 March 2021 and signed on its behalf by:

.....
K Lineker
Director

The notes on pages 11 to 16 form an integral part of these financial statements.

HUNTERS MOOR 930 LIMITED**Statement of Changes in Equity for the Period from 1 May 2019 to 31 March 2020**

	Share capital	Profit and loss	Total
	£	account	£
		£	
At 1 May 2019	1	(7,044,055)	(7,044,054)
Profit for the period	-	2,490,540	2,490,540
At 31 March 2020	1	(4,553,515)	(4,553,514)

	Share capital	Profit and loss	Total
	£	account	£
		£	
At 1 May 2018	1	(5,505,267)	(5,505,266)
Loss for the year	-	(1,538,788)	(1,538,788)
At 30 April 2019	1	(7,044,055)	(7,044,054)

The notes on pages 11 to 16 form an integral part of these financial statements.

HUNTERS MOOR 930 LIMITED

Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

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' and the Companies Act 2006.

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 ACG Holdco Limited.

The financial statements of ACG 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 336 days. The accounting period has been shortened to bring the year end in line with that of its ultimate parent undertaking, ACG Holdco Limited.

Going concern

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic report. The Strategic report also describes the company's exposure to risks and its policies for managing these.

The directors are therefore satisfied that the company has adequate resources to fund future cash flow requirements and to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements.

Judgements and estimation uncertainty

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

HUNTERS MOOR 930 LIMITED

Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

HUNTERS MOOR 930 LIMITED

Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

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.

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.

HUNTERS MOOR 930 LIMITED

Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

3 Interest payable and similar expenses

	2020 £	2019 £
Interest payable to group undertakings	(2,490,608)	1,533,726

Interest expense of £1,074,658 was incurred during the period in relation to loan notes and intergroup facilities. On acquisition, accrued loan note interest of £3,565,266 was waived by the company's parent (ACG Holdco Limited) and released to the profit and loss account.

4 Staff costs

The company had no employees with the exception of the directors whose remuneration was borne by another group company.

	1 May 2019 to 31 March 2020 No.	Year ended 30 April 2019 No.
Average number of employees	3	4

5 Auditors' remuneration

Auditors' remuneration is borne by a fellow group undertaking.

6 Taxation

The tax on profit before tax for the period is lower than the standard rate of corporation tax in the UK (2019 - higher than the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £	2019 £
Profit/(loss) before tax	2,490,540	(1,538,788)
Corporation tax at standard rate	473,203	(292,370)
Effect of expense not deductible in determining taxable profit (tax loss)	(473,216)	-
Effect of tax losses	-	201,807
Tax increase arising from group relief	13	90,563
Total tax charge/(credit)	-	-

HUNTERS MOOR 930 LIMITED

Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

7 Investments in subsidiaries, joint ventures and associates

	2020 £	2019 £
Investments in subsidiaries	6,450,558	6,450,558
Subsidiaries		£
Cost and carrying amount		
At 1 May 2019 and at 31 March 2020		6,450,558

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	
			2020	2019
Subsidiary undertakings				
Hunters Moor Residential Limited	England and Wales	Ordinary	100%	100%
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%

Glocare Limited, Nugo Care Limited, Hunters Moor Residential Property Limited and Hunters Moor Residential Services Limited are held indirectly through Hunters Moor Residential Limited.

The principal activity of Hunters Moor Residential Limited is as a group holding company. The principal activity of Hunters Moor Residential Services Limited is operating neuropsychiatric and neuro-rehabilitation healthcare facilities. The principal activity of Hunters Moor Residential Property Limited is as a holding company. The principal activity of both Nugo Care Limited and Glocare Limited is to hold properties on behalf of the group.

8 Debtors

	31 March 2020 £	30 April 2019 £
Amounts owed by group undertakings	5,263,645	5,263,645

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

9 Creditors

	31 March 2020 £	30 April 2019 £
Due within one year		
Amounts due to group undertakings	16,269,393	18,755,201
Accrued expenses	1	4,801

16,269,394

18,760,002

HUNTERS MOOR 930 LIMITED

Notes to the Financial Statements for the Period from 1 May 2019 to 31 March 2020

10 Share capital

Allotted, called up and fully paid shares

	31 March 2020		30 April 2019	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

11 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, ACG Holdco Limited. The amount guaranteed is £120,000,000 (2019 - £nil).

12 Parent and ultimate parent undertaking

The company's immediate parent is Hunters Moor 928 Limited, incorporated in England and Wales.

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

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

The ultimate controlling party is Montreux Healthcare Fund.

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.