

Company number 09048700

**ECV PARTNERSHIPS WARWICK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **ECV PARTNERSHIPS WARWICK LIMITED**

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Registered Office:  
Unit 3, Edwalton Business Park, Landmere Lane, Edwalton  
Nottingham, NG12 4JL

Registered in England & Wales No. 09048700

## **ECV PARTNERSHIPS WARWICK LIMITED**

### **STRATEGIC REPORT**

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#### **Principal activity**

The principal activity of ECV Partnerships Warwick Limited (the "Company") is to operate as a Member company of Warwick Gates LLP (the "LLP"). The LLP's principal activity is the development of a retirement village in Heathcoate, Warwickshire which consists of a village centre surrounded by a selection of apartment blocks.

#### **Review of the year**

The company continued to own a 50% interest in the LLP.

On 3 August 2021 Legal & General Senior Living Limited sold 50% of the Ordinary share capital of the Company to East Grove Unit Trust 17 Limited as part of the establishment of a Later Living joint venture between Legal & General Group PLC and NatWest Pension Trustees Ltd.

#### **Key performance indicators (KPIs)**

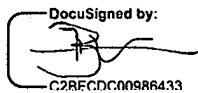
Given the straightforward nature of the business, the Directors are of the opinion that an analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

#### **Principal risks and uncertainties**

The Company is exposed to the underlying risks of the LLP which are:

- Economic and market risk and their impact on sales velocity rates;
- The supply of competing retirement villages;
- Valuation of future income streams;
- The availability of funding;
- Build programme and build cost risk; and
- Health and safety risk.

By Order of the Board

DocuSigned by:  
  
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**J.S. Bunce**

For and on behalf of Inspired Villages Group Limited

Company Secretary

9th May 2022

## **ECV PARTNERSHIPS WARWICK LIMITED**

### **DIRECTORS' REPORT**

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The Directors present their Annual Report together with the audited financial statements of ECV Partnerships Warwick Limited ("the Company") for the year ended 31 December 2021.

#### **Result for the period and dividend**

There was a loss for the year of £135k (2020: loss of £8k). The Directors do not recommend the payment of a dividend.

#### **Going concern**

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the Directors.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and, therefore, have prepared the financial statements on a going concern basis.

#### **Directors**

The Directors of the Company, who were in office during the period and up to the date of signing the financial statements are shown below:

B.J. Rosewall

P.P. Bayliss (resigned 23 July 2021)

S.J. Century (appointed 23 July 2021)

N.P. Barnes (appointed 3 August 2021)

N.P. Townsend (appointed 3 August 2021)

#### **Statement of directors' responsibilities**

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 period. 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.

## **ECV PARTNERSHIPS WARWICK LIMITED**

### **DIRECTORS' REPORT (CONTINUED)**

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#### **Statement of directors' responsibilities (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.

#### **Disclosure of information to the auditor**

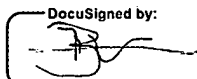
In the case of each Director in office at the date the Directors' Report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- they have taken all 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 auditor is aware of that information

#### **Independent auditors**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By Order of the Board

DocuSigned by:  
  
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**J.S. Bunce**

For and on behalf of Inspired Villages Group Limited

Company Secretary

9th May 2022

## **ECV PARTNERSHIPS WARWICK LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS WARWICK LIMITED**

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#### **Our opinion**

We have audited the financial statements of ECV Partnerships Warwick Limited ("the Company") for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

#### **Going concern**

The Directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the Directors' conclusion, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the Directors' assessment that is not, a material uncertainty related to events or conditions that, individually or collectively, may cause significant doubt on the Company's ability to continue as a going concern for the going concern period

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Company will continue in operation.

## **ECV PARTNERSHIPS WARWICK LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS WARWICK LIMITED**

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#### **Fraud and breaches of laws and regulations - ability to detect**

##### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of Directors as to the Company's high-level policies and procedures to prevent and detect fraud, and the Company's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition as the company is not yet at the stage where it is generating significant revenue.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These include those posted to seldom used accounts and those posted to unusual accounts.

##### *Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Directors (as required by auditing standards), and discussed with the Directors the policies and procedures regarding compliance with laws and regulations

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

## **ECV PARTNERSHIPS WARWICK LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS WARWICK LIMITED**

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Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the need to include significant provisions. We identified the following areas as those most likely to have such an effect: data protection laws, anti-bribery, leasehold and tenancy regulations, GDPR, health and safety legislation, building regulations, and environmental legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evidence from relevant correspondence, an audit will not detect that breach.

#### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

#### **Directors' report**

The Directors are responsible for the Directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the Directors' report and, in doing so, consider whether, based on our financial

- we have not identified material misstatements in the Directors' report;
- in our opinion the information given in those reports for the financial period is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

#### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.



**ECV PARTNERSHIPS WARWICK LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ECV PARTNERSHIPS WARWICK LIMITED**

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**Directors' responsibilities**

As explained more fully in their statement set out on page 3, the Directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.


**Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**The purpose of our audit work and to whom we owe our responsibilities**

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.



**Sarah Brown (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GH

18 May 2022

**ECV PARTNERSHIPS WARWICK LIMITED**  
**INCOME STATEMENT**

**For the year ended 31 December 2021**

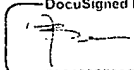
	Note	2021 £000	2020 £000
Revenue		-	-
Cost of sales		-	-
<b>Gross profit</b>		<u>-</u>	<u>-</u>
Administrative expenses	2	(15)	(8)
<b>Operating loss</b>		<u>(15)</u>	<u>(8)</u>
<b>Loss before taxation</b>		<u>(15)</u>	<u>(8)</u>
Tax charge	4	(120)	-
<b>Loss for the financial year</b>		<u>(135)</u>	<u>(8)</u>

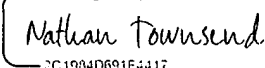
**ECV PARTNERSHIPS WARWICK LIMITED**  
**BALANCE SHEET**

**As at 31 December 2021**

	Note	2021 £000	2020 £000
<b>Non current assets</b>			
Investments in subsidiaries	3	<u>13,488</u>	<u>12,870</u>
		13,488	12,870
<b>Current assets</b>			
Debtors	5	23	-
Cash at bank and in hand		<u>-</u>	<u>-</u>
		23	-
<b>Creditors: amounts falling due within one year</b>	6	(166)	(8)
<b>Net current assets</b>		<u>(143)</u>	<u>(8)</u>
<b>Net assets</b>		<u>13,345</u>	<u>12,862</u>
<b>Capital and reserves</b>			
Called up share capital	8	-	-
Other reserves	9	13,488	12,870
Retained earnings	9	(143)	(8)
<b>Shareholders' funds</b>		<u>13,345</u>	<u>12,862</u>

These financial statements were approved by the Board of Directors on 09 May 2022 and were signed on its behalf by:

DocuSigned by:  
  
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**B.J. Rosewall**  
 Director

DocuSigned by:  
  
 2C1984D691F4417...  
**N.P. Townsend**  
 Director

**ECV PARTNERSHIPS WARWICK LIMITED**  
**BALANCE SHEET**


**As at 31 December 2021**

	Note	2021 £000	2020 £000
<b>Non current assets</b>			
Investments in subsidiaries	3	<u>13,488</u>	<u>12,870</u>
		13,488	12,870
<b>Current assets</b>			
Debtors	5	23	-
Cash at bank and in hand		<u>-</u>	<u>-</u>
		23	-
<b>Creditors: amounts falling due within one year</b>	6	(166)	(8)
<b>Net current assets</b>		<u>(143)</u>	<u>(8)</u>
<b>Net assets</b>		<u>13,345</u>	<u>12,862</u>
<b>Capital and reserves</b>			
Called up share capital	8	-	-
Other reserves	9	13,488	12,870
Retained earnings	9	(143)	(8)
<b>Shareholders' funds</b>		<u>13,345</u>	<u>12,862</u>

These financial statements were approved by the Board of Directors on ~~9 February 2022~~ <sup>on 9 May 2022</sup> and were signed on its behalf by:

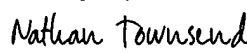
on 09 May

DocuSigned by:

  
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**B.J. Rosewall**  
Director

DocuSigned by:

  
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**N.P. Townsend**  
Director

**ECV PARTNERSHIPS WARWICK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

**For the year ended 31 December 2021**

	<b>Share Capital £000</b>	<b>Share Premium £000</b>	<b>Retained Earnings £000</b>	<b>Total £000</b>
<b>As at 1 January 2021</b>	-	12,870	(8)	12,862
Profit/(loss) for the year			(135)	(135)
Shares issued during year	-	618		618
<b>As at 31 December 2021</b>	<b>-</b>	<b>13,488</b>	<b>(143)</b>	<b>13,345</b>

**ECV PARTNERSHIPS WARWICK LIMITED**  
**CASHFLOW STATEMENT**

**For the year to 31 December 2021**

		<b>2021</b> <b>£'000</b>	<b>2020</b> <b>£'000</b>
Net cash inflow from operating activities	A	-	-
		<u>-</u>	<u>-</u>
<b>Cashflows from financing activities</b>			
Proceeds from share issue		617	865
Capital contribution to subsidiary		(617)	(865)
		<u>-</u>	<u>-</u>
Net cash outflow from financing activities		-	-
Increase / (decrease) in cash		-	-
Cash and cash equivalents at beginning of year		-	-
		<u>-</u>	<u>-</u>
Cash and cash equivalents at end of year		<u>-</u>	<u>-</u>

**Notes to the cash flow statement**

**A) Reconciliation of operating profit to net cash outflow from operating activities**

	<b>2021</b> <b>£'000</b>	<b>2020</b> <b>£'000</b>
Loss before taxation	(15)	(8)
Increase in creditors	15	8
	<u>-</u>	<u>-</u>
<b>Net cash inflow from operating activities</b>	<u>-</u>	<u>-</u>

The notes on pages 12 to 19 form an integral part of these financial statements

**ECV PARTNERSHIPS WARWICK LIMITED****NOTES TO FINANCIAL STATEMENTS**

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**1 Accounting policies**

ECV Partnerships Warwick Limited (the “Company”) is a private Company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 09048700 and the registered address is Unit 3 Edwalton Business Park, Landmere Lane, Edwalton, Nottingham, NG12 4JL.

**Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (“FRS 102”). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

**Significant judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Calculation and assessment of the recoverability of deferred tax assets, where it has been assumed that sufficient taxable profit will be available in future periods to allow the asset to be recovered.

**1.1 Measurement convention**

The financial statements are prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value.

**1.2 Going concern**

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the Directors.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and, therefore, have prepared the financial statements on a going concern basis.

**1.3 Investment in subsidiaries**

Investments in subsidiaries are stated at cost and are considered for impairment at each reporting date.

## ECV PARTNERSHIPS WARWICK LIMITED

### NOTES TO FINANCIAL STATEMENTS

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#### 1 Accounting policies

##### *1.4 Taxation*

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



**ECV PARTNERSHIPS WARWICK LIMITED****NOTES TO FINANCIAL STATEMENTS****2 Expenses and auditor's remuneration**

*Included in profit/loss are the following:*

	2021 £000	2020 £000
Auditor's remuneration	6	6
Release of prior year over-provision	(2)	-
Audit fee expense in the year	<u>4</u>	<u>6</u>

No staff were employed during the year. The Directors of the Company do not receive any remuneration as part of their role as Directors of the Company.

**3 Investments in subsidiaries**

	2021 £000	2020 £000
Balance at 1 January 2021	9,667	-
Reclassification during year	-	9,667
Additions during the year	3,821	-
	<u>13,488</u>	<u>9,667</u>

The reclassification in the prior year related to a balance which was reclassified as Investments in 2020, having previously been a loan which was converted into a capital contribution in the subsidiary entry.

At 31 December 2021, the Company has the following investments in subsidiaries. The subsidiary operates in its country of incorporation and has only one class of issued ordinary shares.

**Held directly by the Company**

	Ownership %	Nature of business
Warwick Gates LLP	50%	Property Developer

Incorporated in England & Wales.

Registered Address - Unit 3 Edwalton Business Park, Landmere Lane, Edwalton, Nottingham, NG12 4JL

**ECV PARTNERSHIPS WARWICK LIMITED****NOTES TO FINANCIAL STATEMENTS (CONTINUED)****4 Taxation**

Total tax charge recognised in the profit and loss account, other comprehensive income and equity

	<b>2021</b>	2020
	<b>£000</b>	£000
<b>Current tax</b>		
Current tax for year	-	-
Adjustments in respect of prior years	(142)	-
 Total current tax charge	<u>(142)</u>	<u>-</u>
 Movement in temporary differences	17	-
Impact of the revaluation of deferred tax balances to 25% (2020: 19%)	5	-
 Total tax charge	<u>(120)</u>	<u>-</u>

**Reconciliation of effective tax rate**

	<b>2021</b>	2020
	<b>£000</b>	£000
Loss before taxation	(15)	-
Total tax charge	(120)	-
 <i>Tax using the UK Corporation Tax rate of 19%</i>	3	-
Adjustment in respect of prior year deferred tax	60	-
Adjustments in respect of prior year current tax	(142)	-
Impact of the revaluation of deferred tax balances to 25% (2020: 19%)	5	-
Tax on income from Warwick Gates LLP	(46)	-
 Total tax charge included in profit or loss	<u>(120)</u>	<u>-</u>

Factors which may affect future tax charges

Changes to UK corporation tax rates were substantively enacted by the Finance Bill 2021. These included an increase in the corporation tax rate from 19% to 25% from 1 April 2023. Deferred tax balances have been remeasured accordingly where appropriate. The Company has unprovided deferred tax assets of £850k as at 31 December 2021 (2020 :£nil)

**ECV PARTNERSHIPS WARWICK LIMITED****NOTES TO FINANCIAL STATEMENTS (CONTINUED)****5 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Deferred tax asset (see note 7)	23	-
	23	<u>-</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Accruals and deferred income	20	8
Amounts owed to group undertakings	4	-
Corporation tax payable	142	-
	166	<u>8</u>

**7 Deferred tax assets and liabilities**

The deferred tax included in the statement of financial position is as follows:

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Included in debtors (see note 5)	23	-
Net deferred tax assets	23	<u>-</u>

Deferred tax assets and liabilities are attributable to the following:

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Unused tax losses	23	-
Net deferred tax assets	23	<u>-</u>

The Company has an unrecognised deferred tax asset of £849,571 relating to unused tax losses (2020: £nil). These losses have not been recognised on the basis that there is insufficient certainty that they can be utilised.

**ECV PARTNERSHIPS WARWICK LIMITED****NOTES TO FINANCIAL STATEMENTS (CONTINUED)****8 Capital and reserves**

## Share capital - units

	2021 No.	2020 No.
<b>A Ordinary shares</b>		
On issue at 1 January 2021	10,001	10,000
Issued for cash	2	1
Issued but not paid	1	-
Reclassification to A1 & A2 Ordinary shares	(10,004)	-
On issue at 31 December 2021 - A Ordinary shares of £0.01	<u>-</u>	<u>10,001</u>
<b>A1 Ordinary shares</b>		
On issue at 1 January 2021	-	-
Reclassification of A Ordinary shares	5,002	-
Issued for cash	1	-
On issue at 31 December 2021 - A1 Ordinary shares of £0.01	<u>5,003</u>	<u>-</u>
<b>A2 Ordinary shares</b>		
On issue at 1 January 2021	-	-
Reclassification of A Ordinary shares	5,002	-
Issued for cash	1	-
On issue at 31 December 2021 - A2 Ordinary shares of £0.01	<u>5,003</u>	<u>-</u>
<b>B Ordinary shares</b>		
On issue at 1 January 2021	7,750	7,750
On issue at 31 December 2021 - B Ordinary shares of £0.01	<u>7,750</u>	<u>7,750</u>
<b>C Ordinary shares</b>		
On issue at 1 January 2021	2,000	2,000
On issue at 31 December 2021 - C Ordinary shares of £0.01	<u>2,000</u>	<u>2,000</u>
<b>D Ordinary shares</b>		
On issue at 1 January 2021	250	250
On issue at 31 December 2021 - D Ordinary shares of £0.01	<u>250</u>	<u>250</u>

**ECV PARTNERSHIPS WARWICK LIMITED****NOTES TO FINANCIAL STATEMENTS (CONTINUED)****8 Capital and reserves (cont.)**

	2021 £'000	2020 £'000
<b>Allotted, called up and fully paid</b>		
A Ordinary shares of £0.01 each	-	-
A1 Ordinary shares of £0.01 each	-	-
A2 Ordinary shares of £0.01 each	-	-
B Ordinary shares of £0.01 each	-	-
C Ordinary shares of £0.01 each	-	-
D Ordinary shares of £0.01 each	-	-
	<u>-</u>	<u>-</u>

On 31 March 2021, one ordinary share was issued at a share premium of	£200,000
On 3 August 2021, one ordinary share was issued at a share premium of	£257,429
On 31 December 2021, one A1 ordinary share was issued at a share premium of	£80,000
On 31 December 2021, one A2 ordinary share was issued at a share premium of	£80,000
	<u>£617,429</u>

**9 Movements in reserves**

	Share capital £000	Share premium £000	Retained earnings £000
As at 1 January 2021	-	12,870	(8)
Shares issued during year	-	618	
Profit for the year	-	-	(135)
As at 31 December 2021	<u>-</u>	<u>13,488</u>	<u>(143)</u>

**10 Commitments***Capital commitments*

The Company had no capital commitments at 31 December 2021 or 31 December 2020

**11 Contingencies**

The Company had no contingent liabilities at 31 December 2021 or 31 December 2020

**12 Related parties**

Organisation	Nature of transaction	Income £'000	Expense £'000	Year-end debtor £'000	Year-end creditor £'000
Senior Living Finance I Limited	Short-term funding				4

The short-term funding provided by other group companies is repayable on demand and is non interest bearing. All other transactions with related parties are at arms length.

**ECV PARTNERSHIPS WARWICK LIMITED**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

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**13 Ultimate parent undertakings**

The Directors consider the ultimate controlling parties to be Legal and General Group PLC and the NatWest Group Pension Fund.

Copies of the financial statements of Legal & General Group PLC can be obtained from The Company Secretary, Legal & General Group PLC, One Coleman Street, London, EC2R 5AA. Copies of the financial statements of the NatWest Group Pension Fund can be obtained from the Scheme Trustee, being NatWest Pension Trustee Limited, 250 Bishopsgate, London, EC2M 4AA.

**14 Post-Balance sheet events**

Subsequent to the balance sheet date, there has not been any other item, transaction or event of a material and unusual nature likely, in the opinions of the Directors, to affect significantly the operations of the Company, the result of those operations, or the state of affairs, in future financial years.