

**PREPARED FOR THE REGISTRAR
ALPHA WINDMILL (BEDALE) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Hazlewoods LLP
Windsor House
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Alpha Windmill (Bedale) Limited

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Alpha Windmill (Bedale) Limited

Company Information

Directors	I A Gordon M Seekings A K Shah B L Wild
Registered office	Unit 13 Roseberry Court Stokesley Middlesbrough TS9 5QT
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

Alpha Windmill (Bedale) Limited**(Registration number: 09415279)****Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	<u>66,931</u>	<u>69,701</u>
Current assets			
Stocks		4,808	4,808
Debtors	<u>5</u>	<u>669,150</u>	<u>486,873</u>
Cash at bank and in hand		<u>36,499</u>	<u>58,168</u>
		710,457	549,849
Creditors: Amounts falling due within one year	<u>6</u>	<u>(181,272)</u>	<u>(114,767)</u>
Net current assets		<u>529,185</u>	<u>435,082</u>
Total assets less current liabilities		596,116	504,783
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(18,285)</u>	<u>(33,471)</u>
Deferred tax liabilities		<u>(3,801)</u>	<u>(360)</u>
Net assets		<u><u>574,030</u></u>	<u><u>470,952</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>573,930</u>	<u>470,852</u>
Total equity		<u><u>574,030</u></u>	<u><u>470,952</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 March 2024 and signed on its behalf by:

M Seekings
Director

A K Shah
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

Alpha Windmill (Bedale) Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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:

Unit 13
Roseberry Court
Stokesley
Middlesbrough
TS9 5QT

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 Riverdale Topco Limited.

The financial statements of Riverdale Topco Limited may be obtained from Companies House.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and estimation uncertainty

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

Revenue recognition

Turnover represents the amounts receivable during the period for the provision of dental services. Where the amount covers the balance sheet date, the amount is apportioned over the period to which it relates.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Alpha Windmill (Bedale) Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	Straight line over 10 years

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Alpha Windmill (Bedale) Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Borrowings

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

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

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

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. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

Alpha Windmill (Bedale) Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments (continued)

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2023 No.	2022 No.
Average number of employees	8	7

Alpha Windmill (Bedale) Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2022	82,088
Additions	6,395
At 31 March 2023	88,483
Depreciation	
At 1 April 2022	12,387
Charge for the year	9,165
At 31 March 2023	21,552
Carrying amount	
At 31 March 2023	66,931
At 31 March 2022	69,701

Included in the net book value of tangible fixed assets is £53,333 (2022 - £60,289) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £6,956 (2022 - £6,956).

5 Debtors

	2023 £	2022 £
Trade debtors	42,417	15,935
Amounts owed by group undertakings	625,636	470,938
Prepayments	1,097	-
	669,150	486,873

6 Creditors

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	7	15,115	13,787
Trade creditors		16,490	9,192
Amounts due to group undertakings		300	-
Social security and other taxes		4,762	1,835
Outstanding defined contribution pension costs		725	466
Other creditors		65,807	62,223
Accrued expenses		78,073	27,264
		181,272	114,767
Due after one year			
Loans and borrowings	7	18,285	33,471

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Notes to the Financial Statements for the Year Ended 31 March 2023

7 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
HP and finance lease liabilities	15,115	13,787
	2023 £	2022 £
Non-current loans and borrowings		
HP and finance lease liabilities	18,285	33,471

The finance lease liabilities are secured on the assets to which they relate.

8 Obligations under lease and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2023 £	2022 £
Not later than one year	47,027	46,537
Later than one year and not later than five years	96,300	124,498
Later than five years	17,215	35,014
	160,542	206,049

9 Financial commitments, guarantees and contingencies

The company is bound by an intra-group cross guarantee in respect of borrowings held by Riverdale Bidco Limited. At the balance sheet date, the amounts guaranteed are £39,808,168 (2022 - £28,644,955).

10 Parent and ultimate parent undertaking

The company's immediate parent is Riverdale Tradeco Limited, incorporated in England and Wales. The ultimate parent is Riverdale Topco Limited, incorporated in England and Wales. The ultimate controlling party is Apposite Healthcare GP LLP, incorporated in England and Wales.

11 Disclosure under Section 444(5B) CA 2006 relating to the independent auditor's report

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. Accordingly, the Independent Auditors' Report has also been omitted. The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 13 March 2024 was Martin Howard, who signed for and on behalf of Hazlewoods LLP.

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.