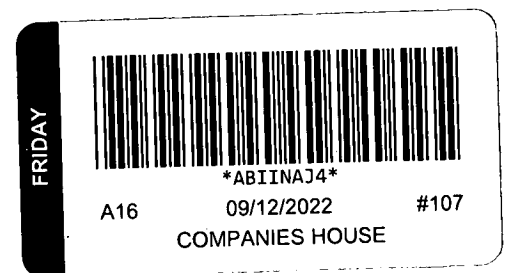


Company registration number: 09794758

**RCVP Retirement Living Ltd**  
**Unaudited filleted financial statements**  
**30 April 2022**



**RCVP Retirement Living Ltd**

**Directors and other information**

**Directors**

R D Hughes  
J R Sarmecanic  
M W Adams  
T J H Campbell (resigned 8 February 2022)  
M Adam (appointed 8 February 2022)

**Company number**

09794758

**Registered office**

6th Floor  
33 Holborn  
London  
EC1N 2HT

**Accountants**

England-Clarke Associates  
Milnwood  
13 North Parade  
Horsham  
West Sussex  
RH12 2BT

# RCVP Retirement Living Ltd

## Statement of financial position 30 April 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	5	<u>1</u>		<u>1</u>	
			1		1
<b>Current assets</b>					
Debtors	6	133,454		362,797	
Cash at bank and in hand		<u>15,737</u>		<u>17,647</u>	
		149,191		380,444	
<b>Creditors: amounts falling due within one year</b>	7	<u>(8,490)</u>		<u>(8,394)</u>	
<b>Net current assets</b>			140,701		372,050
<b>Total assets less current liabilities</b>			<u>140,702</u>		<u>372,051</u>
<b>Creditors: amounts falling due after more than one year</b>	8	<u>(2,214,169)</u>		<u>(2,012,553)</u>	
<b>Net liabilities</b>		<u>(2,073,467)</u>		<u>(1,640,502)</u>	
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss account			<u>(2,074,467)</u>		<u>(1,641,502)</u>
<b>Shareholders deficit</b>			<u>(2,073,467)</u>		<u>(1,640,502)</u>

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- 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 acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 4 to 7 form part of these financial statements.

**RCVP Retirement Living Ltd**

**Statement of financial position (continued)**  
**30 April 2022**

These financial statements were approved by the board of directors and authorised for issue on 1 December 2022, and are signed on behalf of the board by:



**J R Sarmecanic**  
Director

Company registration number: 09794758

**The notes on pages 4 to 7 form part of these financial statements.**

## **RCVP Retirement Living Ltd**

### **Notes to the financial statements Year ended 30 April 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6th Floor, 33 Holborn, London, EC1N 2HT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the shareholders support will continue.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **RCVP Retirement Living Ltd**

### **Notes to the financial statements (continued) Year ended 30 April 2022**

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Financial Instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

**RCVP Retirement Living Ltd**

**Notes to the financial statements (continued)**  
**Year ended 30 April 2022**

**5. Investments**

	Shares in group undertakings and participating interests £	Total £
<b>Cost</b>		
At 1 May 2021 and 30 April 2022	<u>1</u>	<u>1</u>
<b>Impairment</b>		
At 1 May 2021 and 30 April 2022	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 30 April 2022	<u>1</u>	<u>1</u>
At 30 April 2021	<u>1</u>	<u>1</u>

**6. Debtors**

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	133,313	362,656
Other debtors	141	141
	<u>133,454</u>	<u>362,797</u>

The debtors above include the following amounts falling due after more than one year:

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>133,313</u>	<u>362,656</u>

The amount owed by group undertaking relates to funds owed by RCVP Retirement Living Midco Ltd.

**7. Creditors: amounts falling due within one year**

	2022 £	2021 £
Trade creditors	44	13
Social security and other taxes	6,046	5,981
Other creditors	2,400	2,400
	<u>8,490</u>	<u>8,394</u>

**RCVP Retirement Living Ltd**

**Notes to the financial statements (continued)**

**Year ended 30 April 2022**

**8. Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>2,214,169</u>	<u>2,012,553</u>

The shareholders loans relate to fixed rate loan notes issued under an instrument dated 22 December 2015 by the shareholders in proportion to their shareholdings. Interest is payable on the notes on a commercial basis. The loans will be satisfied from the realisation of the Helston Lane Development.

**9. Events after the end of the reporting period**

Since the year-end, the Coronavirus (COVID-19) pandemic restrictions were lifted in England and the business was able to return to normal operations. It is possible that further pandemic restrictions may be enforced in the winter if a new variant of concern emerges. The financial statements do not include any adjustments that might result from the outcome of this ongoing uncertainty. The directors are continuing to monitor, assess and take appropriate action in relation to the current changing environment in order to position the company to ensure its future success.

**10. Controlling party**

The directors believe there is no ultimate controlling party.