

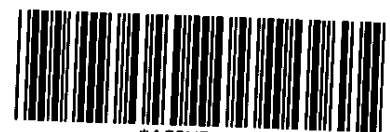
Registration number: 09895832

# Aspris (Arden) Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 July 2022 to 31 August 2022

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## **Aspris (Arden) Limited**

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## **Aspris (Arden) Limited**

### **Company Information**

<b>Directors</b>	Ryan D Jervis Trevor M Torrington
<b>Registered office</b>	The Forge Church Street West Woking Surrey GU21 6HT

## **Aspris (Arden) Limited**

### **Strategic Report for the Period from 1 July 2022 to 31 August 2022**

The Directors present their strategic report for the period from 1 July 2022 to 31 August 2022.

#### **Principal activity**

The principal activity of the Company is that of a property holding company.

#### **Fair review of the business**

The Company is part of a Group that delivered high-quality specialist services to meet the needs of a wide spectrum of young people, families, Local Authorities, and communities during the period.

Given the nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for understanding of the development, performance, or position of the business. The development, performance, and position of Aspris Holdco Limited, an intermediate parent of the company, is discussed in the Group's financial statements which includes the Company and does not form part of this report.

The results for the period are set out in the Profit and Loss Account on page 5 and the position of the Company as at the period end is set out in the Balance Sheet on page 7.

The Company's management is satisfied with the performance for the period and is committed to the continued growth strategy of the Group.

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

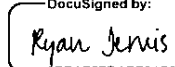
From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

#### **Section 172(1) statement**

The following Section 172 statement, which is required by the Companies Act 2006, describes how the Directors have had regard to the matters set out in s172 (1a to 1f) including key decisions and matters that are of strategic importance to the Company. The Directors, in line with their duties under s172 of the Companies Act 2006, act in a way they consider, in good faith would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term.

From the perspective of the Company, decisions and policies relating to s172 are determined at Group level and applied to the Company, where relevant, by the Directors. Accordingly, further details in relation to how the Directors have engaged with suppliers, customers, employees and other stakeholders are included in the financial statements of Aspris Holdco Limited, an intermediate parent of the company, which includes the Company and does not form part of this report.

Approved and authorised by the Board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
.....8BBAE87DA0704D8.....  
Ryan D Jervis  
Director

## **Aspris (Arden) Limited**

### **Directors' Report for the Period from 1 July 2022 to 31 August 2022**

The Directors present their report and the financial statements for the period from 1 July 2022 to 31 August 2022.

#### **Directors of the Company**

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

Ryan D Jervis

Trevor M Torrington

#### **Dividend**

No dividends were paid during the period (30 June 2022: £875,000) and the Directors do not recommend the payment of a final dividend for the period (30 June 2022: £nil).

Prior period dividends were paid before the acquisition of the Company by Aspris Children's Services Limited.

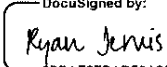
#### **Financial Instruments**

The Company is exposed to financial risks in the form of credit, interest and liquidity risks which arise in the normal course of business. The Directors monitor the risks in order to limit the adverse effects on the financial performance, however this is integrated with the risks of the Group and not managed separately. Accordingly, the financial risk management policies of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

#### **Future developments**

The Company will continue its current activities and will support the specialist education and care services provided by other Aspris Holdco Limited Group companies.

Approved and authorised by the Board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
.....8BBAE87DAD704C8.....  
Ryan D Jervis  
Director

## **Aspris (Arden) Limited**

### **Statement of Directors' Responsibilities**

The Directors acknowledge their responsibilities for preparing the Annual 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 United Kingdom Accounting Standards have 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.

## Aspris (Arden) Limited

### Profit and Loss Account for the Period from 1 July 2022 to 31 August 2022

		2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
	Note		
Turnover	3	-	1,133
Cost of sales		-	(53)
Gross profit		-	1,080
Administrative expenses		-	800
Operating profit	5	-	1,880
Interest payable and similar expenses	6	-	(32)
Profit before tax		-	1,848
Tax on profit	8	-	43
Profit for the financial period		-	1,891

The above results were derived from continuing operations.

**Aspris (Arden) Limited**

**Statement of Comprehensive Income for the Period from 1 July 2022 to 31 August 2022**

	<b>2 months to 31 August 2022 £ 000</b>	<b>18 months to 30 June 2022 £ 000</b>
Profit for the period	-	1,891
Total comprehensive income for the period	-	1,891



**Aspris (Arden) Limited**  
**(Registration number: 09895832)**  
**Balance Sheet as at 31 August 2022**

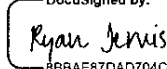
	Note	31 August 2022 £ 000	30 June 2022 £ 000
<b>Fixed assets</b>			
Tangible assets	9	4,602	4,602
<b>Current assets</b>			
Debtors	10	776	776
<b>Creditors:</b> Amounts falling due within one year	11	(141)	(141)
<b>Net current assets</b>		635	635
<b>Net assets</b>		5,237	5,237
<b>Capital and reserves</b>			
Called up share capital		808	808
Retained earnings		4,429	4,429
<b>Shareholders' funds</b>		5,237	5,237

For the financial period ending 31 August 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
 8BBAE87DAD704C8  
 Ryan D Jervis  
 Director

# **Aspris (Arden) Limited**

## **Statement of Changes in Equity for the Period from 1 July 2022 to 31 August 2022**

	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£ 000</b>	<b>£ 000</b>	<b>£ 000</b>
At 1 July 2022	808	4,429	5,237
At 31 August 2022	808	4,429	5,237

	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£ 000</b>	<b>£ 000</b>	<b>£ 000</b>
At 1 January 2021	808	3,413	4,221
Profit for the period	-	1,891	1,891
Dividends	-	(875)	(875)
At 30 June 2022	808	4,429	5,237

## **Aspris (Arden) Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **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:

The Forge  
Church Street West  
Woking  
Surrey  
GU21 6HT  
England

These financial statements were authorised for issue by the Board on 3 May 2023.

#### **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 United Kingdom and Republic of Ireland and the Companies Act 2006'.

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

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling, rounded to the nearest thousand.

##### **Summary of disclosure exemptions**

This Company is a qualifying entity for the purposes of FRS 102, being a member of a Group where the parent of that Group prepares publicly available consolidated financial statements, including this Company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Statement of cash flows;
- Certain financial instrument disclosures;
- Disclosure of key management personnel compensation;
- Disclosures in respect of related party transactions entered into between fellow Group companies; and
- Roll-forward reconciliations in respect of shares.

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of Aspris Holdco Limited.

The financial statements of Aspris Holdco Limited may be obtained from The Forge, Church Street West, Woking, Surrey, GU21 6HT, England.

## **Aspris (Arden) Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **Disclosure of long or short period**

The financial statements cover a 2-month reporting period to 31 August 2022, to align the company reporting date with that of the Group. The comparative amounts presented are for an 18-month reporting period and not entirely comparable.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of certain financial assets, liabilities, income and expenses. Management bases its estimates on historical experience and various other assumptions that are considered to be reasonable in the particular circumstances. Actual results may differ from these estimates.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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.

#### **Tax**

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

The current income 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 in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **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.

## Aspris (Arden) Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold buildings	50 years

#### 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.

#### Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Turnover

The analysis of the Company's turnover for the period from continuing operations is as follows:

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Rental income from investment property	-	1,133

The analysis of the Company's turnover for the period by market is as follows:

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
UK	-	1,133

## Aspris (Arden) Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 4 Other gains and losses

The analysis of the Company's other gains and losses for the period is as follows:

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Gain from sales of investment properties	-	856

#### 5 Operating profit

Arrived at after charging/(crediting)

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Depreciation expense	-	39

#### 6 Interest payable and similar expenses

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Interest payable on loans from group undertakings	-	32

#### 7 Staff costs

The Company had no employees (18 months to 30 June 2022: none) during the period. The Directors did not receive any direct remuneration from this Company.

**Aspris (Arden) Limited****Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022****8 Taxation**

Tax charged/(credited) in the profit and loss account

	<b>2 months to 31 August 2022 £ 000</b>	<b>18 months to 30 June 2022 £ 000</b>
<b>Current taxation</b>		
UK corporation tax	-	195
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	-	(238)
Tax receipt in the income statement	-	(43)

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK (2022 - the same as the standard rate of corporation tax in the UK) of 19% (2022 - 19%).

The differences are reconciled below:

	<b>2 months to 31 August 2022 £ 000</b>	<b>18 months to 30 June 2022 £ 000</b>
Profit before tax	-	1,848
Corporation tax at standard rate	-	351
Deferred tax credit relating to changes in tax rates or laws	-	(237)
Tax decrease from other short-term timing differences	-	(157)
Total tax credit	-	(43)

As a result of the Finance Bill 2021 the rates of income tax has increased from 19% to 25% for the period beginning April 2023.

## Aspris (Arden) Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 9 Tangible assets

	Land and buildings £ 000	Total £ 000
<b>Cost or valuation</b>		
At 1 July 2022	4,641	4,641
At 31 August 2022	4,641	4,641
<b>Depreciation</b>		
At 1 July 2022	39	39
At 31 August 2022	39	39
<b>Carrying amount</b>		
At 31 August 2022	4,602	4,602
At 30 June 2022	4,602	4,602

Land and buildings are subject to a fixed and floating charge under the terms of the external borrowings of the Group to which the Company belongs.

#### 10 Debtors

	31 August 2022 £ 000	30 June 2022 £ 000
Amounts owed by related parties	776	776
	776	776

Amounts owed by related parties were interest free and repayable on demand.



## Aspris (Arden) Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 11 Creditors

	Note	31 August 2022 £ 000	30 June 2022 £ 000
<b>Due within one year</b>			
Accruals		11	11
Income tax liability	8	130	130
		<u>141</u>	<u>141</u>

#### 12 Share capital

##### Allotted, called up and fully paid shares

	31 August 2022		30 June 2022	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £1 each	<u>808</u>	<u>808</u>	<u>808</u>	<u>808</u>

## **Aspris (Arden) Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **13 Related party transactions**

##### **Summary of transactions with other related parties**

As a wholly owned subsidiary undertaking, the Company has taken advantage of the exemption in paragraph 33.1A of FRS 102 from disclosing transactions with other Group companies that are wholly owned within the Group.

#### **14 Parent and ultimate parent undertaking**

The Company's immediate parent is Aspris Children's Services Limited, incorporated in England and Wales.

The ultimate parent and controlling party is Waterland Private Equity Investments B.V, incorporated in the Netherlands.

The most senior parent entity producing publicly available financial statements is Aspris Holdco Limited. These financial statements are available upon request from The Forge, Church Street West, Woking, Surrey, England, GU21 6HT

The parent of the largest group in which these financial statements are consolidated is Aspris Holdco Limited, incorporated in England and Wales.

The address of Aspris Holdco Limited is:

The Forge, Church Street West, Woking, Surrey, GU21 6HT

Aspris Holdco Limited is also the parent of the smallest group in which these financial statements are consolidated.