

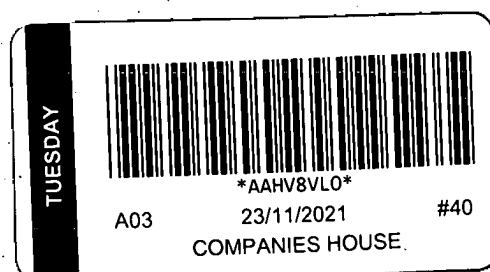
Registered number: 10398973

**BIRCHGROVE CARE LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**



## **BIRCHGROVE CARE LIMITED**

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## **BIRCHGROVE CARE LIMITED**

### **COMPANY INFORMATION**

#### **Directors**

P D Richings  
S D Ringer

#### **Registered number**

10398973

#### **Registered office**

38 Seymour Street  
London  
W1H 7BP

#### **Bankers**

Royal Bank of Scotland International  
1 Princes St  
London  
EC2R 8BP

## **BIRCHGROVE CARE LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

The directors present their annual report and the unaudited financial statements of Birchgrove Care Limited (the "Company") for the year ended 31 March 2021.

#### **Directors**

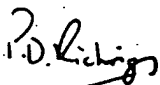
The directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

P D Richings  
S J Morrison (resigned 20 August 2020)  
S D Ringer

#### **Small companies exemption**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:



**P D Richings**  
Director

Date: 14 September 2021

**BIRCHGROVE CARE LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Administrative expenses	<b>(1,338)</b>	-
	<hr/>	<hr/>
<b>Loss before taxation</b>	<b>(1,338)</b>	-
Tax on loss	-	-
	<hr/>	<hr/>
<b>Loss for the financial year</b>	<b>(1,338)</b>	-
	<hr/>	<hr/>
<b>Accumulated losses:</b>		
Accumulated losses at the beginning of the financial year	<b>(600)</b>	(600)
Loss for the financial year	<b>(1,338)</b>	-
	<hr/>	<hr/>
<b>Accumulated losses at the end of the financial year</b>	<b>(1,938)</b>	(600)
	<hr/>	<hr/>

The notes on pages 5 to 7 form part of these financial statements.

**BIRCHGROVE CARE LIMITED**  
**REGISTERED NUMBER: 10398973**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
Creditors: amounts falling due within one year	4	(1,838)	(500)
<b>Total assets less current liabilities</b>		<b>(1,838)</b>	<b>(500)</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Accumulated losses		(1,938)	(600)
<b>Total shareholder's deficit</b>		<b>(1,838)</b>	<b>(500)</b>

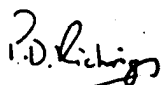
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**P D Richings**  
Director

Date: 14 September 2021

The notes on pages 5 to 7 form part of these financial statements.

## **BIRCHGROVE CARE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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

Birchgrove Care Limited (the "Company") is a member of the Birchgrove Group, which is involved in the development, construction and operation of assisted living accommodation. The Company is a private company limited by shares incorporated in the United Kingdom and its registered office is 38 Seymour Street, London, W1H 7BP.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

##### **2.2 Going concern**

The Company has net liabilities and the directors have therefore carried out an assessment to evaluate the going concern status of the Company.

The Company has received confirmation from Bridges Fund Management Limited of its intention to continue its financial support for a period of at least 12 months from the date of approval of these financial statements, and a review of the cash flow forecasts of the Company for the 18 months following the year-end has provided the directors with a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The restrictions put in place by the UK Government in response to the Covid-19 pandemic forced the Group to adapt its operations during the year. As a result, our residents have remained protected and in good health since the first lockdown. Trading also remained positive, with new residents joining our operating sites in every month of the year, underlining the resilience and versatility of the rental model in the face of such unprecedented challenges.

While some of these restrictions remain in place, the Group has continued to adapt its working practices in order to maintain its operations without interruption. The directors do not consider this situation has caused any material change to the Company's ability to trade, nor affected its status as a going concern.

##### **2.3 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is the pound sterling.

## **BIRCHGROVE CARE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **2. Accounting policies (continued)**

##### **2.4 Financial instruments**

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

###### ***(i) Financial assets***

Basic financial assets, including amounts owed by group undertakings, cash and bank balances, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Profit and Loss Account.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Profit and Loss Account.

###### ***(ii) Financial liabilities***

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### **3. Employees**

There are no employees, and the directors receive no emoluments in relation to their service (2020: £Nil).

## **BIRCHGROVE CARE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **4. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>860</b>	<b>500</b>
Accruals and deferred income	<b>978</b>	<b>-</b>
	<b>1,838</b>	<b>500</b>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

#### **5. Ultimate parent undertaking and controlling party**

The immediate parent company is Birchgrove Holdings LLP.

The ultimate controlling party is Bridges Fund Management Limited, a company registered in the United Kingdom.