

**PREPARED FOR THE REGISTRAR  
ADJUVO CARE & SUPPORT LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

## **Adjuvo Care & Support Limited**

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## **Adjuvo Care & Support Limited**

### **Company Information**

<b>Directors</b>	I B Burgess J Russell S J Harrison
<b>Registered office</b>	Quays Reach 16 Carolina Way Salford England M50 2ZY
<b>Accountants</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

**Adjuvo Care & Support Limited****(Registration number: 10734596)****Balance Sheet as at 30 April 2019**

		2019	(As restated) 2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	9,001	7,423
Investments	<u>6</u>	2	-
		<u>9,003</u>	<u>7,423</u>
<b>Current assets</b>			
Debtors	<u>7</u>	1,778,539	605,682
Cash at bank and in hand		<u>34,009</u>	<u>63,317</u>
		1,812,548	668,999
Creditors: Amounts falling due within one year	<u>8</u>	<u>(2,393,848)</u>	<u>(1,072,700)</u>
Net current liabilities		<u>(581,300)</u>	<u>(403,701)</u>
Net liabilities		<u>(572,297)</u>	<u>(396,278)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(572,397)</u>	<u>(396,378)</u>
Total equity		<u>(572,297)</u>	<u>(396,278)</u>

For the financial year ending 30 April 2019 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 accounts for the year 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.

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 13 November 2020 and signed on its behalf by:

.....  
I B Burgess  
Director

The notes on pages 3 to 9 form an integral part of these financial statements.

## **Adjuvo Care & Support Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2019**

#### **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:

Quays Reach  
16 Carolina Way  
Salford  
England  
M50 2ZY

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **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.

##### **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**

No significant judgements have been made by management in preparing these financial statements.

##### **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 and after eliminating sales within the company. 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.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position 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, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	33% Straight Line

## **Adjuvo Care & Support Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2019**

Office equipment

33% Straight Line

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **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.

#### **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.

#### **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.

#### **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.

***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.

## Adjuvo Care & Support Limited

### Notes to the Financial Statements for the Year Ended 30 April 2019

#### 3 Staff numbers

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

	2019	(As restated) 2018
	No.	No.
Average number of employees	9	4

#### 4 Prior period restatement

During the year, it was found that the prior year figures included in the financial statements were not accurate, and as a result the prior year figures have been restated. As a result, the loss before tax has decreased by £108,093 and the net liabilities have decreased by £108,294.

#### 5 Tangible assets

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 May 2018 (as restated)	8,448
Additions	4,927
At 30 April 2019	13,375
<b>Depreciation</b>	
At 1 May 2018 (as restated)	1,026
Charge for the year	3,348
At 30 April 2019	4,374
<b>Carrying amount</b>	
At 30 April 2019	9,001
At 30 April 2018 (as restated)	7,423

#### 6 Investments

	2019	2018
	£	£
Investments in subsidiaries	2	-

#### Subsidiaries

Cost and net book value	£
At 1 May 2018 and at 30 April 2019	2



## Adjuvo Care & Support Limited

### Notes to the Financial Statements for the Year Ended 30 April 2019

#### 7 Debtors

		2019	(As restated) 2018
	Note	£	£
Trade debtors		125,359	19,290
Amounts owed by group undertakings	<u>10</u>	1,210,447	341,092
Amounts owed from related parties		375,620	80,772
Other debtors		56,405	135,365
Prepayments		10,708	29,163
		<u>1,778,539</u>	<u>605,682</u>

#### 8 Creditors

		2019	(As restated) 2018
	Note	£	£
<b>Due within one year</b>			
Trade creditors		139,826	172,215
Amounts due to related parties	<u>10</u>	2,128,434	850,000
Social security and other taxes		72,572	46,062
Outstanding defined contribution pension costs		28,889	3,952
Other creditors		5,992	469
Accrued expenses		18,135	2
		<u>2,393,848</u>	<u>1,072,700</u>

#### 9 Pension and other schemes

##### Defined contribution pension scheme

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,161. Contributions totalling £28,889 were payable to the fund at the reporting date and are included in creditors.

## **Adjuvo Care & Support Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2019**

#### **10 Related party transactions**

Adjuvo Care & Support Limited, is related to Valorum Care Plc, by virtue of the fact John Russell, Paul Green, Ian Burgess and Colin Gore are directors of both companies. During the year, the company provided a loan to Fairhome Care Plc to provide financial undertakings. Included in amounts owed from related parties is £37,189 (2018:£12,505). In addition, Adjuvo Care & Support Limited traded with Valorum Care Plc, and the total due to Valorum Care Plc at the year-end was £169 (2018:£151,444).

Adjuvo Care & Support Limited, is related to Adjuvo (North) Support for Living Limited, by virtue of the fact that it owns 100% of its share capital. During the year, the company provided a loan to Adjuvo (North) Support for Living Limited for the purposes of financial support. Included in amounts owed from group undertakings is £657,086 (2018:£216,009).

Adjuvo Care & Support Limited, is related to Adjuvo (Midlands) Support for Living Limited, by virtue of the fact that it owns 100% of its share capital. During the year, the company provided a loan to Adjuvo (Midlands) Support for Living Limited for the purposes of financial support. Included in amounts owed from group undertakings is £553,361 (2018:£125,083).

Adjuvo Care & Support Limited, was related to Marran Limited, by virtue of the fact that Paul Green and George Fielding are directors of both companies. During the year, the company received a loan from Marran Limited for the purposes of financial support. Included in amounts to related parties is £78,432 (2018:£nil).

Adjuvo Care & Support Limited, was related to Nirvana Care Homes Limited, by virtue of the fact that Paul Green and George Fielding are directors of both companies. During the year, the company provided a loan to Nirvana Care Homes Limited for the purposes of financial support. Included in amounts to related parties is £106,599 (2018:£nil).

Adjuvo Care & Support Limited, was related to Hart Care Essex Limited, by virtue of the fact that Paul Green and George Fielding are directors of both companies. During the year, the company provided a loan to Hart Care Essex Limited for the purposes of financial support. Included in amounts to related parties is £2,840 (2018:£nil).

Adjuvo Care & Support Limited, was related to Chy Morvah Limited, by virtue of the fact that Paul Green is a directors of both companies. During the year, the company received a loan from Chy Morvah Limited for the purposes of financial support. Included in amounts to related parties is £15,000 (2018:£nil).

Adjuvo Care & Support Limited, is related to Trova Support Limited, by virtue of the fact that Ian Burgess, John Russell, and Paul Green are directors of both companies. During the year, the company provided a loan to Trova Support Limited for the purposes of financial support. Included in amounts owed from related parties is £228,992 (2018:£68,267).

Adjuvo Care & Support Limited, is related to Fairhome Group Plc, by virtue of the fact John Russell, Paul Green and Ian Burgess are directors of both companies. During the year, the company received a loan from Fairhome Group Plc to provide financial support. Included in amounts owed to related parties is £2,035,002 (2018:£850,000) that is owed by Adjuvo Care & Support Limited. In addition, Adjuvo Care & Support Limited traded with Fairhome Group Plc, and the total due to Fairhome Group PLC at the year-end was £115,386.

Adjuvo Care & Support Limited, is related to Fairhome Asset Management Limited, by virtue of the fact John Russell, Paul Green and Ian Burgess are directors of both companies. the company traded with Fairhome Asset Management Limited, and the total due to Fairhome Asset Management Limited at the year-end was £12,744.

#### **11 Parent and ultimate parent undertaking**

The company is managed and controlled by its board of directors. The company does not have a single majority shareholder.

**12 Disclosure under Section 444(5B) CA 2006**

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. These accounts are unaudited.

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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.