

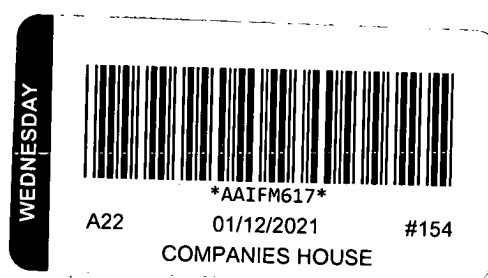
Registration number: 11571938

# PH Malpas Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Murray Harcourt Limited  
6 Queen Street  
Leeds  
LS1 2TW



# **PH Malpas Limited**

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## **PH Malpas Limited**

### **Company Information**

<b>Directors</b>	Mysing Care Limited J E Scott
<b>Registered office</b>	Unit 9 Silkwood Park Fryers Way Wakefield WF5 9TJ
<b>Auditors</b>	Murray Harcourt Limited 6 Queen Street Leeds LS1 2TW

## PH Malpas Limited

### Strategic Report for the Year Ended 31 March 2021

The Directors present their strategic report for the year ended 31 March 2021.

#### Principal activity

The principal activity of the Company is that of an intermediate holding company, providing property management services to its wholly owned subsidiary undertaking.

#### Fair review of the business

The current reporting period represents the Company's first full year of ownership of its investment property. As a result, the Company's operating profit, from rental income and management of the property, increased to £322,718 (2020 - £173,427). The directors are satisfied with the performance during the period.

#### Principal risks and uncertainties

The Company operates with its ultimate holding company, Mysing Care Limited, to minimise all financial risk. Given the nature of the Company, as an intermediate holding company whose only trade is that of property management, the directors do not believe it is exposed to any significant risks and uncertainties except in relation to those issues that affect the value of its investment in its subsidiary undertaking and the financing of group borrowings, in relation to which the Company has provided a cross guarantee. These risks are managed by the subsidiary and the ultimate holding company.

Approved by the Board on 18<sup>th</sup> Nov 21 and signed on its behalf by:

  
.....  
J Higgins  
For and on behalf of Mysing Care Limited  
Director

## **PH Malpas Limited**

### **Directors' Report for the Year Ended 31 March 2021**

The Directors present their report and the financial statements for the year ended 31 March 2021.

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

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

Mysing Care Limited

J E Scott

#### **Dividends**

Details of dividends paid in the year are disclosed in note 14. The Directors do not recommend the payment of a final dividend.

#### **Strategic report**

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the Company has prepared a Strategic Report, which includes information that would have previously been included in the Directors' Report.

#### **Disclosure of information to the auditors**

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 18<sup>th</sup> Nov 21 and signed on its behalf by:

.....  
J Higgins

For and on behalf of Mysing Care Limited  
Director

## **PH Malpas 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 UK 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.

## **PH Malpas Limited**

### **Independent Auditor's Report to the Members of PH Malpas Limited**

#### **Opinion**

We have audited the financial statements of PH Malpas Limited (the 'Company') for the year ended 31 March 2021, which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

It is not possible to predict with certainty the potential impact of future developments in both the Company's trading environment or in the broader economy. Because of this, the above statements should not be interpreted as a guarantee that the Company will continue to operate as a going concern.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **PH Malpas Limited**

### **Independent Auditor's Report to the Members of PH Malpas Limited**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



## **PH Malpas Limited**

### **Independent Auditor's Report to the Members of PH Malpas Limited**

#### ***Extent to which the audit was capable of detecting irregularities, including fraud***

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of the directors on procedures relating to their processes for identifying, evaluating and complying with laws and regulations and for detecting and responding to the risks of fraud;
- obtaining an understanding of the legal and regulatory frameworks applicable to the entity. The most significant considerations identified were the Companies Act 2006 and corporation tax legislation; and
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
  - management override of controls; and
  - revenue recognition.

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- We made enquiries of management and reviewed correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations and to identify any irregularities or instances of fraud;
- We tested the appropriateness of a sample of accounting journals;
- We reviewed the Company's accounting policies for non-compliance with relevant accounting standards;
- We considered significant accounting estimates for evidence of misstatement; and
- We considered the appropriateness of the revenue recognition policies.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements. There are inherent limitations in the audit procedures performed not least due to the following:

- the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve deliberate concealment; and
- the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

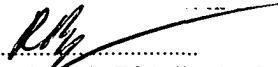
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **PH Malpas Limited**

### **Independent Auditor's Report to the Members of PH Malpas Limited**

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
Richard Bright FCA (Senior Statutory Auditor)  
For and on behalf of Murray Harcourt Limited, Statutory Auditor

6 Queen Street  
Leeds  
LS1 2TW

Date: 29-11-21

## **PH Malpas Limited**

### **Statement of Comprehensive Income for the Year Ended 31 March 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
Turnover	3	<u>420,000</u>	<u>210,000</u>
Gross profit		420,000	210,000
Administrative expenses		<u>(97,282)</u>	<u>(36,573)</u>
Operating profit	4	322,718	173,427
Income from shares in group undertakings		400,000	3,945,000
Amounts written off investments		<u>-</u>	<u>(3,945,000)</u>
Profit before tax		722,718	173,427
Taxation	5	<u>(7,711)</u>	<u>(11,072)</u>
Total comprehensive income for the financial year		<u>715,007</u>	<u>162,355</u>

The above results were derived from continuing operations.

# PH Malpas Limited

(Registration number: 11571938)  
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	4,629,796	4,712,233
Investments	7	<u>2,563,399</u>	<u>2,563,399</u>
		<u>7,193,195</u>	<u>7,275,632</u>
<b>Current assets</b>			
Debtors	8	4,057	2,343
Cash at bank and in hand		<u>34,166</u>	<u>160</u>
		38,223	2,503
<b>Creditors: Amounts falling due within one year</b>	10	<u>(961,899)</u>	<u>(1,211,334)</u>
<b>Net current liabilities</b>		<u>(923,676)</u>	<u>(1,208,831)</u>
<b>Total assets less current liabilities</b>		6,269,519	6,066,801
<b>Provisions for liabilities</b>	11	<u>(18,783)</u>	<u>(11,072)</u>
<b>Net assets</b>		<u>6,250,736</u>	<u>6,055,729</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account	13	<u>6,250,734</u>	<u>6,055,727</u>
Shareholders' funds		<u>6,250,736</u>	<u>6,055,729</u>

Approved and authorised by the Board on 18<sup>th</sup> 16/21 and signed on its behalf by:

.....  
J Higgins  
For and on behalf of Mysing Care Limited  
Director

# PH Malpas Limited

## Statement of Changes in Equity for the Year Ended 31 March 2021

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2020	2	6,055,727	6,055,729
Total comprehensive income	-	715,007	715,007
Dividends	-	(520,000)	(520,000)
At 31 March 2021	<u>2</u>	<u>6,250,734</u>	<u>6,250,736</u>

	Share capital	Share premium	Profit and loss account	Total
	£	£	£	£
At 1 April 2019	1	-	(26)	(25)
Total comprehensive income	-	-	162,355	162,355
Dividends	-	-	(615,000)	(615,000)
New share capital subscribed	1	6,508,398	-	6,508,399
Capital reduction	-	(6,508,398)	6,508,398	-
At 31 March 2020	<u>2</u>	<u>-</u>	<u>6,055,727</u>	<u>6,055,729</u>

The notes on pages 12 to 20 form an integral part of these financial statements.

## **PH Malpas Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **1 General information**

The Company is a private company limited by share capital, incorporated in England and Wales. Details of the Company's registered office are provided on page 1. The principal activity during the period was that of a holding company providing property management services to its trading subsidiary.

#### **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.

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

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

The financial statements are presented in Pounds Sterling (£), which is the functional currency of the Company, and rounded to the nearest £1.

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

FRS 102 allows a qualifying entity certain disclosure exemptions. The Company has taken advantage of the following available exemptions:

- the requirement to prepare a statement of cash flows; and
- the disclosure of key management personnel remuneration in total.

##### **Group accounts not prepared**

The financial statements contain information about PH Malpas Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking is included by full consolidation in the consolidated financial statements of its parent, Musing Care Limited, a company incorporated in England and Wales.

## **PH Malpas Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

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

##### **Going concern**

The Company is an intermediate holding company in the group headed by Mysing Care Limited and, in making their going concern assessment, the directors have considered the financial performance and position of the group as a whole.

Whilst the directors acknowledge the significant disruption that the pandemic brought about by Covid-19 has caused to the group's trading subsidiaries, their view is that the group continues to manage the risks effectively and has sufficient resources available to enable it to meet its liabilities as they fall due. In reaching this conclusion, the directors have assessed the current financial position of the group and have prepared a cash flow forecast to enable them to assess the position going forward for a period of at least 12 months from the date of approval of these financial statements.

The cash flow forecast has been prepared on a prudent basis, taking account of the reduced growth in occupancy levels arising as a result of the pandemic. The forecast shows that cash headroom exists to absorb some levels of downside against the assumptions made, should they occur. The forecast also assumes that no further funding facilities or government reliefs are required across the group that have not already been agreed or have already been confirmed to be available to the group.

After consideration of the factors noted above, the directors continue to adopt the going concern basis in preparing the financial statements.

##### **Accounting estimates and areas of judgement**

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas in the financial statements where judgements have been made include the recoverability of the carrying value of the Company's investment in its subsidiary undertaking and its freehold property.

##### ***Investment carrying value***

In assessing the recoverability of the carrying value of the Company's investment in its subsidiary, the directors have performed a value in use calculation, which is based on forecast performance of the subsidiary over its estimated useful economic life. The value in use calculation is sensitive to changes in forecast profitability and estimated useful economic life of the subsidiary and is therefore re-assessed annually. Based on the calculations performed, the directors consider that the value in use of the investment is at least equal to the carrying value reported in these financial statements. Further details of the Company's investment are provided in note 7.

##### ***Freehold property valuation***

The Company has elected to account for its freehold investment property as property, plant and equipment using the cost model, as permitted by section 16.4A of FRS 102. Accordingly, the property is recorded at historic cost to the Company and depreciated over its useful economic life. The annual depreciation charge is sensitive to changes in the estimated useful economic life and residual value of the property, both of which are re-assessed annually and amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the property. Further details of the carrying value and accumulated depreciation is provided in note 6. Depreciation policies are set out below.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

## **PH Malpas Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

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

##### **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.

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### **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, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold buildings	2% straight line basis
Fixtures and fittings	20% straight line basis

##### **Investments**

Investments in subsidiaries are measured at cost less impairment.

##### **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.

##### **Debtors**

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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 receivables.

##### **Creditors**

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Share capital**

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.

##### **Dividends**

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.



## PH Malpas Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 2 Accounting policies (continued)

##### Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

#### 3 Revenue

The analysis of the Company's revenue for the year from continuing operations, all of which arose in the UK, is as follows:

	2021 £	2020 £
Rental income from investment property	<u>420,000</u>	<u>210,000</u>

#### 4 Operating profit

Arrived at after charging/(crediting):

	2021 £	2020 £
Depreciation expense	<u>94,569</u>	<u>36,301</u>

Auditor's remuneration is borne by the Company's parent undertaking.

#### 5 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	7,711	11,077
Arising from previously unrecognised tax loss, tax credit or temporary difference of prior periods	<u>-</u>	<u>(5)</u>
Total deferred taxation	<u>7,711</u>	<u>11,072</u>

# PH Malpas Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 5 Taxation (continued)

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2020 - lower than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

	2021 £	2020 £
Profit before tax	<u>722,718</u>	<u>173,427</u>
Corporation tax at standard rate	137,316	32,951
Effect of expense not deductible in determining taxable profit (tax loss)	-	749,550
Deferred tax credit from unrecognised temporary difference from a prior period	-	(5)
Tax increase from effect of capital allowances and depreciation	15,789	6,543
Tax decrease arising from group relief	(69,394)	(28,417)
Tax decrease from effect of dividends from UK companies	<u>(76,000)</u>	<u>(749,550)</u>
Total tax charge	<u>7,711</u>	<u>11,072</u>

### Deferred tax

Deferred tax assets and liabilities

	Liability £
<b>2021</b>	
Accelerated capital allowances	<u>18,783</u>
<b>2020</b>	
Accelerated capital allowances	<u>11,072</u>

# PH Malpas Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 6 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2020	4,720,553	27,981	4,748,534
Additions	12,132	-	12,132
At 31 March 2021	4,732,685	27,981	4,760,666
<b>Depreciation</b>			
At 1 April 2020	34,435	1,866	36,301
Charge for the year	88,973	5,596	94,569
At 31 March 2021	123,408	7,462	130,870
<b>Carrying amount</b>			
At 31 March 2021	4,609,277	20,519	4,629,796
At 31 March 2020	4,686,118	26,115	4,712,233

Included within the net book value of land and buildings above is £4,609,277 (2020 - £4,686,118) in respect of freehold land and buildings. This includes £700,000 in respect of freehold land, which is not depreciated.

### 7 Investments

	2021 £	2020 £
Investments in subsidiaries	2,563,399	2,563,399
<b>Subsidiaries</b>		£
<b>Cost</b>		
At 1 April 2020		6,508,399
At 31 March 2021		6,508,399
<b>Provision</b>		
At 1 April 2020		3,945,000
At 31 March 2021		3,945,000
<b>Carrying amount</b>		
At 31 March 2021		2,563,399
At 31 March 2020		2,563,399

## PH Malpas Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 7 Investments (continued)

##### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
Prospect House (Malpas) Limited	9 Silkwood Park Fryers Way Ossett WF5 9TJ England	Ordinary	100%	100%

The principal activity of Prospect House (Malpas) Limited is the operation of a nursing home for the elderly.

#### 8 Debtors

	2021	2020
	£	£
Prepayments	4,057	2,343
	<u>4,057</u>	<u>2,343</u>

#### 9 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	34,166	160
	<u>34,166</u>	<u>160</u>

#### 10 Creditors

	2021	2020
	£	£
<b>Due within one year</b>		
Amounts due to group undertakings	961,899	1,211,334
	<u>961,899</u>	<u>1,211,334</u>

## PH Malpas Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 11 Provisions for liabilities

	Deferred tax £	Total £
At 1 April 2020	11,072	11,072
Charged to profit or loss	<u>7,711</u>	<u>7,711</u>
At 31 March 2021	<u><u>18,783</u></u>	<u><u>18,783</u></u>

#### 12 Share capital

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

	2021		2020	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>206</u>	<u>2.06</u>	<u>206</u>	<u>2.06</u>

#### 13 Reserves

Share capital represents the number of shares issued at nominal price.

The profit and loss account represents accumulated comprehensive income for the year and prior periods, after deduction of dividends paid.

#### 14 Dividends

##### Interim dividends paid

	2021 £	2020 £
Interim dividends	<u>520,000</u>	<u>615,000</u>

#### 15 Contingent liabilities

The Company is bound by an intra-group guarantee in respect of bank loans and other borrowings with other members of the group headed by Mysing Care Limited. The amount guaranteed as at 31 March 2021 was £13,286,611 (2020 - £5,214,997). The borrowings are secured by fixed and floating charges over all property and assets of the Company present and future.

## **PH Malpas Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **16 Parent and ultimate parent undertaking**

The Company's ultimate parent undertaking is Mysing Care Limited, a company incorporated in England and Wales.

The parent of the smallest and largest group in which these financial statements are consolidated is Mysing Care Limited. The registered office address of Mysing Care Limited is: 9 Silkwood Park, Fryers Way, Ossett, WF5 9TJ.