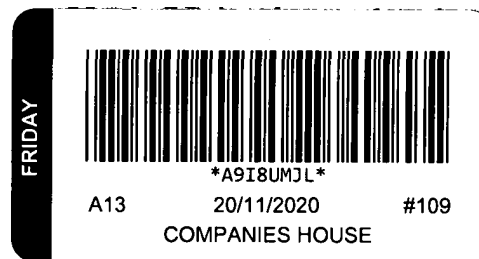


Registered number: 11796132

ADVANCED LIVING (KINGSTON) LIMITED

**FINANCIAL STATEMENTS
FOR THE 14 MONTHS ENDED 31 MARCH 2020**



ADVANCED LIVING (KINGSTON) LIMITED

REGISTERED NUMBER 03812089

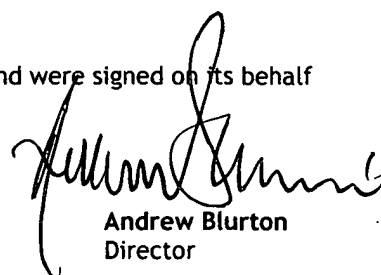
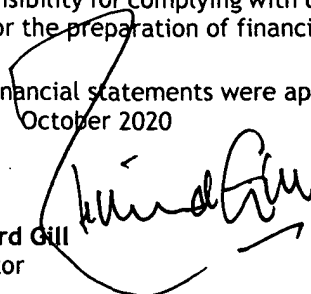
STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2020

	Notes	2020 £
Current assets		
Work in progress	3	9,665,950
Debtors	4	53,285
Cash and cash equivalents		126,911
		<hr/> 9,846,146
Creditors: amounts falling due within one year	5	(1,040,138)
		<hr/>
Net current assets		8,806,008
		<hr/>
Total assets less current liabilities		8,806,008
Creditors: amounts falling due after more than one year	6	(9,130,833)
		<hr/>
Net liabilities		(324,825)
		<hr/>
Capital and reserves		
Share capital	7	100
Retained earnings	8	(324,925)
		<hr/>
Equity attributable to the owners of the Company		(324,825)
		<hr/>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. For the financial period ended 31 March 2020, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member has required the Company in accordance with section 476 of the Companies Act 2006 to obtain an audit of its financial statements for the financial period ended 31 March 2020. The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 31 October 2020

Richard Gill
Director



Andrew Blurton
Director

ADVANCED LIVING (KINGSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 14 MONTHS ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

1.1 PRINCIPAL ACTIVITIES AND REGISTERED OFFICE

The principal activities of the Company since incorporation has been the development of Senior Living properties in the United Kingdom. The Company is incorporated in the United Kingdom and its registered office is 25 Moorgate, London EC2R 6AY.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The Company's functional currency and reporting currency is Pounds Sterling

Reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 3 Financial Statement Presentation Statement of Cash Flows in paragraph 3.17(d);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments in paragraphs 11.39 to 11.48A; and
- the requirements of Section 33 Related Party Disclosures in paragraph 33.7.

The following principal accounting policies have been applied in the preparation of these financial statements:

1.3 IMPAIRMENT OF ASSETS

Assets, other than those measured at fair value, are assessed for indicators of impairment at each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings.

1.4 WORK IN PROGRESS

Work in progress is stated at the lower of cost and net realisable value, after taking into account all estimated costs of sale.

1.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash on hand and demand bank balances. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash without significant risk of change in value.

ADVANCED LIVING (KINGSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 14 MONTHS ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

1.6 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of an instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction in which case they are measured at the present value of future payments, discounted at a market rate of interest for a similar debt instruments.

1.7 PROVISIONS

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that requires settlement by a transfer of economic benefit by the Company, and a reliable estimate of the amount of the obligation can be made.

Provisions are charged as an expense in the Statement of Income and Retained Earnings in the year the Company confirms the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are subsequently made, they are charged to the provision carried in the Statement of Financial Position and any subsequent balance after the provision has been fully settled is reflected in the Statement of Income and Retained Earnings.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

Estimates and judgments are evaluated at each reporting date and are based on historical experience as adjusted for current market conditions and other factors. Estimates and assumptions have been made in respect of the current and future value of Work in Progress at the Reporting Date. All components of Work in Progress at the Reporting Date represent identifiable costs incurred in bringing the asset to its current state of development. Management has assessed the market value of the Company's Work in Progress on order to consider its realisability, based on external professional advice. This assessment confirmed that the Company's Work in Progress is carried at the Reporting Date at the lower of cost and net realisable value and accordingly that no provision is required against its historical cost at the Reporting Date.

ADVANCED LIVING (KINGSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 14 MONTHS ENDED 31 MARCH 2020

3. WORK IN PROGRESS	2020
	£

Land acquisition at cost, related fees and costs incurred	9,665,950
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4. DEBTORS	2020
	£

Trade debtors	26,107
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Amounts owed by Group companies	23,759
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Tax recoverable	3,419
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53,285

5. CREDITORS: amounts falling due within one year	2020
	£

Trade creditors	36,136
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Amounts owed to Group companies	4,002
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Deferred Consideration	1,000,000
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1,040,138

Under the terms of the acquisition agreement for the purchase by the Company of the Coombe Road property, Deferred Consideration of £1,000,000 is payable on 30 September 2020 to the vendor of the property to the Company.

6. CREDITORS: amounts falling after more than one year	2020
	£

Deferred Consideration	5,500,000
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Loan from Controlling Party	3,630,833
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9,130,833

Under the terms of the acquisition agreement for the purchase by the Company of the Coombe Road property, the final Deferred Consideration of £5,500,000 is payable on 31 December 2021.

ADVANCED LIVING (KINGSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 14 MONTHS ENDED 31 MARCH 2020

7. SHARE CAPITAL	2020
	£

Authorised, allotted, called up and fully paid

100 Ordinary shares of £1 each	100
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8. RESERVES

Retained earnings

Retained earnings represent the cumulative losses of the Company since incorporation.