

Company Registration No. 12187906 (England and Wales)

**CHESHIRE SPRINGS HEALTH CARE LIMITED**  
**UNAUDITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**



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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Contents**

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Company Information**

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<b>Directors</b>	E J Phipps A J Blyth S A Melton
<b>Company secretary</b>	E J Phipps
<b>Registered number</b>	12187906
<b>Registered office</b>	Ferham House Kimberworth Road Rotherham England S61 1AJ
<b>Bankers</b>	NatWest 3rd Floor 2 Whitehall Quay Leeds LS1 4HR

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## **CHESHIRE SPRINGS HEALTH CARE LIMITED**

### **Directors' Report For the year ended 31 March 2022**

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The directors present their Annual report and the unaudited financial statements of Cheshire Springs Health Care Limited (the "Company") for the year ended 31 March 2022.

#### **Principal activity**

The principal activity of the Company during the year was that of an operator of a nursing home.

The Company is part of the EHC Holdings Topco Limited group (the "Group"), trading as Cheshire Springs Health Care Limited.

The Company is one of 36 homes within the Group. The homes cater for adults with highly complex care needs, be they due to physical, mental or learning support needs, or any combination thereof. More details of the services provided by the home can be found by visiting [www.exemplarhc.com](http://www.exemplarhc.com).

#### **Directors**

The directors who held office during the year and up to the date of signing of the financial statements were as follows:

E J Phipps  
A J Blyth  
S A Melton (appointed on 1 November 2021)  
J H Whitehead (resigned on 1 November 2021)

#### **Results and dividends**

The result for the Company was a net loss of £53,408 (2021: £nil). The Company did not trade during the previous year and therefore made neither profit nor loss then. The directors do not recommend the payment of a dividend and no dividend was paid during the year (2021: £nil).

The underlying financial performance of the Company during the year ended 31 March 2022 was not materially impacted by COVID-19, the war in Ukraine or Brexit.

#### **Going concern**

The Company has net current liabilities of £53,451 (2021: net current assets of £1) and net liabilities of £53,407 (2021: net assets of £1). The Company made a net loss in the year of £53,408 (2021: £nil). The directors of the EHC Holdings Topco Limited group have prepared group forecasts, including scenario analysis, through to 31 March 2024 to assess going concern of the Group as a whole.

These forecast scenarios prepared for the Group included lower than budgeted operational cash flows, emergence of a new Covid-19 outbreak, increased construction and maintenance costs, new homes taking longer to fill than budgeted, high inflation levels for an extended period and higher than anticipated interest rate increases. The forecast scenarios include outflows associated with the capital programmes the Group has in place which is funded from current cash and operating cash flows through the assessed period. The results of the forecasting demonstrate sufficient liquidity of the Group through the period and continued covenant compliance on senior debt.

Given the forecast at the Group level, the directors of the Company have obtained a letter of support from EHC Holdings Topco Limited through the assessed period. The directors are confident on the support being received as required being directors of EHC Holdings Topco Limited as well as the Company.

Based on all the information available at the point of approving these financial statements, the directors conclude that it remains appropriate to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2022.

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## **CHESHIRE SPRINGS HEALTH CARE LIMITED**

**Directors' Report (continued)**  
**For the year ended 31 March 2022**

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### **Qualifying third party indemnity provisions**

The Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

### **Future developments**

Maintaining the quality of care and the safety of our residents are and always will be the primary objectives of the Company. We will continue to proactively deliver these standards and work closely, where required, with external bodies, to keep abreast of developments in the health care sector.

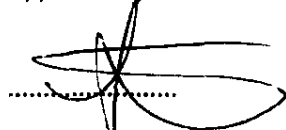
### **Events after the reporting date**

There were no events after the reporting date.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption as per Part 15 of the Companies Act 2006.

The Company availed audit exemption under section 480 of the Companies Act 2006 relating to dormant companies till the last year, however from the current year onwards, it has availed the audit exemption under section 479A of the Companies Act 2006 relating to subsidiary companies.

Approved by the board of directors on 9 December 2022 and signed on its behalf by:

A handwritten signature in black ink, consisting of a stylized 'A' and 'J' followed by a large, sweeping loop.

A J Blyth  
Director

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## **CHESHIRE SPRINGS HEALTH CARE LIMITED**

### **Directors' Responsibilities Statement For the year ended 31 March 2022**

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The directors are responsible for preparing the Directors' 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), including Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101").

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 then 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 to 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.

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Statement of Comprehensive Income  
For the year ended 31 March 2022**

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	Note	2022 £	2021 £
Staff costs	5	(37,361)	-
Consumables		(10,983)	-
Other operating expenses		(5,108)	-
<b>Loss before taxation</b>	4	<b>(53,452)</b>	<b>-</b>
Tax on loss	6	44	-
<b>Loss and total comprehensive expense for the financial year</b>		<b>(53,408)</b>	<b>-</b>

All amounts relate to continuing activities.

There were no items of other comprehensive expense in the current or prior years. Accordingly no Statement of other comprehensive income has been prepared.

The notes on pages 9 to 18 form an integral part of these financial statements.

**CHESHIRE SPRINGS HEALTH CARE LIMITED**  
Registered number: 12187906

**Statement of Financial Position**  
**As at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Deferred taxation	7	44	-
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	1	1
Cash at bank and in hand		33,356	-
		<u>33,357</u>	<u>1</u>
<b>Creditors: amounts falling due within one year</b>	9	(86,808)	-
<b>Net current (liabilities)/assets</b>		<u>(53,451)</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>(53,407)</u>	<u>1</u>
<b>Net (liabilities)/assets</b>		<u>(53,407)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	11	1	1
Profit and loss account	12	(53,408)	-
<b>Total shareholder's (deficit)/fund</b>		<u>(53,407)</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



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**CHESHIRE SPRINGS HEALTH CARE LIMITED**  
**Registered number: 12187906**

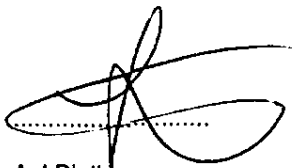
**Statement of Financial Position (continued)**  
**As at 31 March 2022**

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**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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements on pages 5 to 18 were approved and authorised for issue by the board of directors and were signed on its behalf on 9 December 2022 by:

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by 'J Blyth'.

A J Blyth  
Director

The notes on pages 9 to 18 form an integral part of these financial statements.

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Statement of Changes in Equity  
For the year ended 31 March 2022**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total shareholder's (deficit)/fund</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 April 2020</b>	1	-	1
Loss and total comprehensive expense for the year	-	-	-
<b>Balance at 31 March and 1 April 2021</b>	<u>1</u>	<u>-</u>	<u>1</u>
Loss and total comprehensive expense for the year	-	(53,408)	(53,408)
<b>Balance at 31 March 2022</b>	<u>1</u>	<u>(53,408)</u>	<u>(53,407)</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

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## **CHESHIRE SPRINGS HEALTH CARE LIMITED**

### **Notes to the Unaudited Financial Statements For the year ended 31 March 2022**

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#### **1. Company information**

Cheshire Springs Health Care Limited is a private company limited by shares and is registered, domiciled and incorporated in England and Wales. The registered office is Ferham House, Kimberworth Road, Rotherham, England, S61 1AJ.

The Company's principal activity and nature of its operations are disclosed in the Directors' report.

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

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.

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

These financial statements were prepared in accordance with Financial Reporting Standard 101: Reduced Disclosure Framework ("FRS 101"). The financial statements have been prepared on the going concern basis under the historical cost convention.

In preparing these financial statements, the Company applies the recognition and measurement requirements of International Financial Reporting Standards as adopted by the UK (UK Adopted International Accounting Standards), amended where necessary in order to comply with Companies Act 2006.

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 March 2022 have had a material impact on the Company.

The financial statements are presented in Sterling (£), which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements of the Company are consolidated into the financial statements of EHC Holdings Topco Limited. The consolidated financial statements of EHC Holdings Topco Limited are available from its registered office, Ferham House, Kimberworth Road, Rotherham, South Yorkshire England, S61 1AJ or Companies House.

##### **2.2 Reduced disclosure exemptions**

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements and, where relevant, equivalent disclosures have been made in the Group accounts of the ultimate controlling party, in accordance with FRS 101:

- Presentation of a Statement of cash flows and related notes;
- Disclosure of the objectives, policies and processes for managing capital;
- Disclosure of key management personnel compensation;
- Disclosure of the categories of financial instrument and the nature and extent of risks arising on these financial instruments; income, expenses, gains and losses on financial instruments; effects of initial application of IFRS 7;
- Comparative period reconciliations for the number of shares outstanding;
- Related party disclosures for transactions with the parent or wholly owned members of the Group; and
- Disclosure of the future impact of new International Financial Reporting Standards in issue but not yet effective at the reporting date.

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## **CHESHIRE SPRINGS HEALTH CARE LIMITED**

### **Notes to the Unaudited Financial Statements (continued) For the year ended 31 March 2022**

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#### **2.3 Going concern**

The Company has net current liabilities of £53,451 (2021: net current assets of £1) and net liabilities of £53,407 (2021: net assets of £1). The Company made a net loss in the year of £53,408 (2021: £nil). The directors of the EHC Holdings Topco Limited group have prepared group forecasts, including scenario analysis, through to 31 March 2024 to assess going concern of the Group as a whole.

These forecast scenarios prepared for the Group included lower than budgeted operational cash flows, emergence of a new Covid-19 outbreak, increased construction and maintenance costs, new homes taking longer to fill than budgeted, high inflation levels for an extended period and higher than anticipated interest rate increases. The forecast scenarios include outflows associated with the capital programmes the Group has in place which is funded from current cash and operating cash flows through the assessed period. The results of the forecasting demonstrate sufficient liquidity of the Group through the period and continued covenant compliance on senior debt.

Given the forecast at the Group level, the directors of the Company have obtained a letter of support from EHC Holdings Topco Limited through the assessed period. The directors are confident on the support being received as required being directors of EHC Holdings Topco Limited as well as the Company.

Based on all the information available at the point of approving these financial statements, the directors conclude that it remains appropriate to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2022.

#### **2.4 Consumables**

Consumables represent food, medical and other items used on a day to day basis within the business. Such items are bought as required and no material stocks are held.

#### **2.5 Recognition of financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument.

##### **Financial assets**

##### **Initial and subsequent measurement of financial assets**

##### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash at bank and in hand and other short-term deposits held by the Company with maturities of less than three months.

##### ***Group debtors***

Group debtors are initially measured at fair value plus transaction costs.

Debtors are held to collect the contractual cash flows which are solely payments of principal and interest. Therefore, these debtors are subsequently measured at amortised cost using the effective interest rate method.

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Notes to the Unaudited Financial Statements (continued)**  
**For the year ended 31 March 2022**

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**2.5 Recognition of financial instruments (continued)****Impairment of financial assets**

An impairment loss is recognised for the expected credit losses on financial assets when there is an increased probability that the counterparty will be unable to settle an instrument's contractual cash flows on the contractual due dates, a reduction in the amounts expected to be recovered, or both.

The probability of default and expected amounts recoverable are assessed using reasonable and supportable past and forward-looking information that is available without undue cost or effort. The expected credit loss is a probability-weighted amount determined from a range of outcomes and takes into account the time value of money.

***Impairment of group debtors measured at amortised cost***

The measurement of impairment losses depends on whether the financial asset is 'performing', 'underperforming' or 'non-performing' based on the Company's assessment of increases in the credit risk of the financial asset since its initial recognition and any events that have occurred before the year-end which have a detrimental impact on cash flows.

The financial asset moves from 'performing' to 'underperforming' when the increase in credit risk since initial recognition becomes significant.

In assessing whether credit risk has increased significantly, the Company compares the risk of default at the year-end with the risk of a default when the debtor was originally recognised using reasonable and supportable past and forward-looking information that is available without undue cost.

The risk of a default occurring takes into consideration default events that are possible within 12 months of the year-end ("the 12-month expected credit losses") for 'performing' financial assets, and all possible default events over the expected life of those debtors ("the lifetime expected credit losses") for 'underperforming' financial assets.

Impairment losses and any subsequent reversals of impairment losses, are adjusted against the carrying amount of the debtor and are recognised in Statement of comprehensive income.

**Financial liabilities and equity**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**Initial and subsequent measurement of financial liabilities*****Trade, group and other creditors***

Trade, group and other creditors are initially measured at fair value, net of direct transaction costs and subsequently measured at amortised cost.

***Equity instruments***

Equity instruments issued by the Company are recorded at fair value on initial recognition net of transaction costs.

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## **CHESHIRE SPRINGS HEALTH CARE LIMITED**

### **Notes to the Unaudited Financial Statements (continued) For the year ended 31 March 2022**

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#### **2.5 Recognition of financial instruments (continued)**

##### **Derecognition of financial assets (including write-offs) and financial liabilities**

A financial asset (or part thereof) is derecognised when the contractual rights to cash flows expire or are settled, or when the contractual rights to receive the cash flows of the financial asset and substantially all the risks and rewards of ownership are transferred to another party.

When there is no reasonable expectation of recovering a financial asset it is derecognised ('written off').

The gain or loss on derecognition of financial assets measured at amortised cost is recognised in Statement of comprehensive income.

A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Any difference between the carrying amount of a financial liability (or part thereof) that is derecognised and the consideration paid is recognised in Statement of comprehensive income.

#### **2.6 Taxation**

The tax expense for the period comprises of current and deferred tax. Tax is recognised in the Statement of comprehensive income, except to the extent that it relates to items recognised in Other comprehensive income or directly in equity. In this case, the tax is also recognised in Other comprehensive income or directly in equity, respectively.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the Statement of financial position date in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Statement of financial position date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities and there is an intention to settle the balances on a net basis.

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Notes to the Unaudited Financial Statements (continued)**  
**For the year ended 31 March 2022**

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**2.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

**Retirement benefits**

For defined contribution schemes the amount charged to Statement of comprehensive income is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

**3. Judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The directors do not consider there to be any critical judgements.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

**Recognition of deferred taxes**

The carrying value of deferred tax assets are dependent on the estimates of future cash flows arising from the Group's operations. The realisation of the deferred tax asset is dependent on the generation of future taxable profits. The Group recognises deferred tax assets where it is more likely than not that benefit will be realised, and this is currently expected to be the case.

**4. Loss before taxation**

Loss before taxation for the year is stated after charging:

	2022	2021
	£	£
Staff costs	37,361	-

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Notes to the Unaudited Financial Statements (continued)**  
**For the year ended 31 March 2022**

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**5. Employees**

The average monthly number of persons (excluding directors) employed by the Company during the year was:

	2022 Numbers	2021 Numbers
Nursing and other care home staff	3	-
Administration	1	-
<b>Total</b>	<b>4</b>	<b>-</b>

Their aggregate remuneration comprised:

	2022 £	2021 £
Wages and salaries	33,447	-
Social security costs	3,849	-
Pension costs	65	-
	<b>37,361</b>	<b>-</b>

Directors' emoluments and pension contributions were borne by a fellow group Company in the current and prior years. It is not practical to determine the proportion of emoluments which relate to their services as directors of this Company.

**6. Tax on loss**

	2022 £	2021 £
<b>Tax credited in the Statement of comprehensive income</b>		
Current tax on loss for the year	-	-
<b>Total current tax</b>	<b>-</b>	<b>-</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(33)	-
Changes in tax rates	(11)	-
<b>Total deferred tax</b>	<b>(44)</b>	<b>-</b>
<b>Tax on loss</b>	<b>(44)</b>	<b>-</b>



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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Notes to the Unaudited Financial Statements (continued)**  
**For the year ended 31 March 2022**

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**6. Tax on loss (continued)****Reconciliation of the total tax credit:**

The tax assessed for the year is higher than (2021: same as) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £	2021 £
Loss before tax	(53,452)	-
Expected tax credit based on the standard rate of corporation tax in the UK of 19% (2021: 19%)	(10,156)	-
<b>Effects of:</b>		
Group relief	10,669	-
Transfer pricing adjustments	(546)	-
Changes in tax rates	(11)	-
<b>Total tax credit for the year</b>	<b>(44)</b>	<b>-</b>

**Factors affecting tax credit for the year**

Finance Act 2020 enacted provision to increase the UK Corporation tax rate to 19% from 1 April 2020 and accordingly the deferred tax at 31 March 2021 was calculated at this rate.

Finance Act 2021 which was substantively enacted on 24 May 2021 included provisions to increase the rate further to 25% effective from 1 April 2023 and the rate has been applied when calculating the deferred tax at the year end. There is no expiry date on the timing differences, unused tax losses or tax credits.

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Notes to the Unaudited Financial Statements (continued)**  
**For the year ended 31 March 2022**

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**7. Deferred taxation**

The major deferred tax assets recognised by the Company are:

	<b>Assets 2022 £</b>	<b>Assets 2021 £</b>
<b>Balances:</b>		
Short term timing differences	44	-
	<u>44</u>	<u>-</u>
		£
<b>Movement during the year:</b>		
Asset at 1 April 2021		-
Credit to Statement of comprehensive income		44
<b>Asset at 31 March 2022</b>		<u>44</u>

Deferred tax assets are recognised to the extent that the realisation of the related tax benefit through future taxable profits is probable.

**8. Debtors: amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

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

**9. Creditors: amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	1,962	-
Amounts owed to group undertakings	57,522	-
Other taxation and social security	12,019	-
Other creditors	9,616	-
Accruals	5,689	-
	<u>86,808</u>	<u>-</u>

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**CHESHIRE SPRINGS HEALTH CARE LIMITED****Notes to the Unaudited Financial Statements (continued)**  
**For the year ended 31 March 2022**

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**9. Creditors: amounts falling due within one year (continued)**

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

**10. Retirement benefit schemes**

	2022 £	2021 £
<b>Defined contribution schemes</b>		
Charge to Statement of comprehensive income	65	-

The Group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Group in funds under control of trustees. Where there are employees who leave the scheme prior to vesting fully in the contributions, the contributions payable by the Group are reduced by the amount of forfeited contributions.

As at 31 March 2022, included within other creditors are contributions payable of £174 (2021: £nil).

**11. Share capital**

	2022 £	2021 £
<b>Ordinary share capital</b>		
<b>Authorised, issued and fully paid</b>		
1 (2021: 1) Ordinary share of £1	1	1

The Company has one class of ordinary share which carries no right to fixed income. All shares are held at cost.

**12. Profit and loss account**

Cumulative profit and loss net of distributions to owners.

**13. Financial commitments, guarantees and contingent liabilities**

The Company is part of the Group banking facility which includes an unlimited guarantee in respect of the indebtedness to the bank. At 31 March 2022 and 31 March 2021, there was no contingent liability to be recognised in respect of this.

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**CHESHIRE SPRINGS HEALTH CARE LIMITED**

**Notes to the Unaudited Financial Statements (continued)**  
**For the year ended 31 March 2022**

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**14. Ultimate controlling party**

The Company is a wholly owned subsidiary of Exemplar Business Services Limited, whose ultimate parent company, at the balance sheet date, is EHC Holdings Topco Limited, all of these companies are domiciled in the United Kingdom and incorporated in England and Wales.

Consolidated financial statements are prepared by the Group headed by EHC Holdings Topco Limited and copies can be obtained from its registered office at Ferham House, Kimberworth Road, Rotherham, England, S61 1AJ or Companies House. EHC Holdings Topco Limited is the largest group and Exemplar Health Care Group Limited is the smallest group into which these financial statements are consolidated.

At the end of the financial year the directors noted that the ultimate controlling party was ACOF VI Holdings LP (a fund of Ares Management Corporation), based on the disposition of shareholdings in the Company.