

Registered number: 13135170

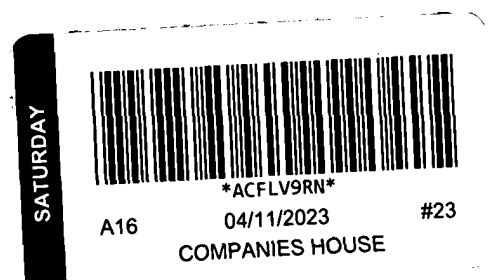
WENVOE OPCO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022



WENVOE OPCO LIMITED
REGISTERED NUMBER: 13135170

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		3,299	100
		<u>3,299</u>	<u>100</u>
Creditors: amounts falling due within one year	4	(10,562)	(3,930)
Net current liabilities		<u>(7,263)</u>	<u>(3,830)</u>
Total assets less current liabilities		<u>(7,263)</u>	<u>(3,830)</u>
Net liabilities		<u>(7,263)</u>	<u>(3,830)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(7,363)	(3,930)
		<u>(7,263)</u>	<u>(3,830)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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



David G Duncan
Director

Date: 11/11/23

The notes on pages 2 to 5 form part of these financial statements.

WENVOE OPCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Wenvoe Opco Limited is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is New Kings Court Tollgate, Chandler's Ford, Eastleigh, Hampshire, SO53 3LG.

The current year financial statements are prepared for the 12 months ending 31 December 2022, comparative information represents the 11.5 month period from incorporation on 14 January 2021 to 31 December 2021.

The principal activity is that of residential nursing care facilities and the Company is expected to be open and operational for trade in 2023.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have prepared these accounts on a going concern basis. At the time of approving these financial statements and in coming to this conclusion the directors have assessed current and expected trade and support for the Company.

The Company has a loss of £3,433 (2021: £3,930) and net liabilities of £7,263 (2021: £3,830) for the year end and will be reliant upon support from group companies to continue as a going concern. The immediate parent company Cartmel Midco has confirmed financial support for a period of at least twelve months from the date of signing these financial statements.

Therefore, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WENVOE OPCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Equity

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. Employees

There are no employees within the Company other than the 7 Directors (2021: 6).

4. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	5,210	210
Accruals and deferred income	5,352	3,720
	<u>10,562</u>	<u>3,930</u>

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

5. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
10,000 (2021 - 10,000) Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

The shares hold full voting, dividend and distribution rights.

6. Contingent liabilities

A loan taken out with GCP Asset Backed Income (UK) Limited was secured by a fixed and floating charge over all the property and undertakings of Wenvoe Opco Limited. The loan has been received by the immediate parent company, Cartmel Care Midco Limited.

7. Related party transactions

The Company has taken advantage of the exemption within Section 33 of FRS102 not to disclose transactions with wholly owned members of the group.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Controlling party

The immediate parent company is Cartmel Care Midco Limited.

The smallest group undertaking in which these financial statements are consolidated is Cartmel Care Homes Limited. The consolidated accounts of Cartmel Care Homes Limited are available from its registered office of New Kings Court Tollgate, Chandler's Ford, Eastleigh, Hampshire, SO53 3LG.

There is no ultimate controlling party.