

Registration number: 02787609

# Speciality Care Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 July 2022 to 31 August 2022



## **Speciality Care Limited**

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## **Speciality Care Limited**

### **Company Information**

<b>Directors</b>	Ryan D Jervis
	Trevor M Torrington
<b>Registered office</b>	The Forge Church Street West Woking Surrey GU21 6HT

## Speciality Care Limited

### Strategic Report for the Period from 1 July 2022 to 31 August 2022

The Directors present their report for the period from 1 July 2022 to 31 August 2022.

#### Fair review of the business

The Company is part of a Group that delivered high-quality specialist services to meet the needs of a wide spectrum of young people, families, Local Authorities, and communities during the period.

Given the nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for understanding of the development, performance, or position of the business. The development, performance, and position of Aspris Holdco Limited, an intermediate parent of the company, is discussed in the Group's financial statements which includes the Company and does not form part of this report.

The results for the period are set out in the Profit and Loss Account on page 5 and the position of the Company as at the period end is set out in the Balance Sheet on page 7.

Given the straightforward nature of the business, the Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business. The development, performance and position of Aspris Holdco Limited, an intermediate parent of the Company, is discussed in the Group's financial statements which includes the company and does not form part of this report.

#### Principal risks and uncertainties

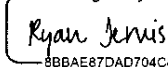
From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

#### Section 172(1) statement

The following Section 172 statement, which is required by the Companies Act 2006, describes how the Directors have had regard to the matters set out in s172 (1a to 1f) including key decisions and matters that are of strategic importance to the Company. The Directors, in line with their duties under s172 of the Companies Act 2006, act in a way they consider, in good faith would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term.

From the perspective of the Company, decisions and policies relating to s172 are determined at Group level and applied to the Company, where relevant, by the Directors. Accordingly, further details in relation to how the Directors have engaged with suppliers, customers, employees and other stakeholders are included in the financial statements of Aspris Holdco Limited, an intermediate parent of the company, which includes the Company and does not form part of this report.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
.....8BBAE87DAD704C8.....  
Ryan D Jervis  
Director

## **Speciality Care Limited**

### **Directors' Report for the Period from 1 July 2022 to 31 August 2022**

The Directors present their report and the unaudited financial statements for the period from 1 July 2022 to 31 August 2022.

This report should be read in conjunction with the strategic report on page 2.

The company has chosen in accordance with section 414C(ii) of the companies Act 2006 to set out in the strategic report the following which the Directors' believe to be of strategic importance:

- Business review.
- Principal risks and uncertainties; and
- Statements in relation to how Directors' have engaged with employees, suppliers, customers and others in a business relationship with the Company.

#### **Principal activity**

The principal activity of the company is that of an intermediate holding company.

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

The Directors, who held office during the period, were as follows:

Ryan D Jervis

Trevor M Torrington

#### **Dividend**

The Directors do not recommend the payment of a final dividend (18 months to 30 June 2022: £nil). No dividends were paid during the period (18 months to 30 June 2022: £nil).

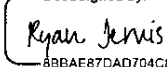
#### **Financial instruments**

The Company is exposed to financial risks in the form of credit, interest and liquidity risks which arise in the normal course of business. The Directors monitor the risks in order to limit the adverse effects on the financial performance, however this is integrated with the risks of the Group and not managed separately. Accordingly, the financial risk management policies of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

#### **Future developments**

The Company will continue its current activities and will support the specialist education and care services provided by other Aspris Holdco Limited Group companies.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
8BBAE87DAD704C8.....  
Ryan D Jervis  
Director

## **Speciality Care 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has 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.

## Speciality Care Limited

### Profit and Loss Account for the Period from 1 July 2022 to 31 August 2022

		2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
	Note		
Turnover		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax		-	-
Tax on profit	6	32	68
Profit for the period		32	68

The above results were derived from continuing operations.

**Speciality Care Limited**

**Statement of Comprehensive Income for the Period from 1 July 2022 to 31 August 2022**

	<b>2 months to 31 August 2022 £ 000</b>	<b>18 months to 30 June 2022 £ 000</b>
Profit for the period	<u>32</u>	<u>68</u>
Total comprehensive income for the period	<u>32</u>	<u>68</u>

**Speciality Care Limited**  
**(Registration number: 02787609)**  
**Balance Sheet as at 31 August 2022**

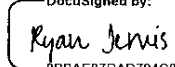
		31 August 2022 £ 000	30 June 2022 £ 000
	Note		
<b>Fixed assets</b>			
Investments	7	-	-
		-	-
<b>Current assets</b>			
Tax asset		99	68
<b>Creditors: Amounts falling due within one year</b>	8	(12,589)	(12,590)
<b>Net current liabilities</b>		(12,490)	(12,522)
<b>Total assets less current liabilities</b>		(12,490)	(12,522)
<b>Creditors: Amounts falling due after more than one year</b>	9	(7,500)	(7,500)
<b>Net liabilities</b>		(19,990)	(20,022)
<b>Capital and reserves</b>			
Called up share capital	11	182	182
Share premium reserve		1,186	1,186
Capital redemption reserve		44	44
Retained earnings		(21,402)	(21,434)
<b>Shareholders' deficit</b>		(19,990)	(20,022)

For the financial period ending 31 August 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
 8BBAE87DAD704C8  
 Ryan D Jervis  
 Director

## Speciality Care Limited

### Statement of Changes in Equity for the Period from 1 July 2022 to 31 August 2022

	Share capital £ 000	Share premium £ 000	Capital redemption reserve £ 000	Retained earnings £ 000	Total £ 000
At 1 July 2022	182	1,186	44	(21,434)	(20,022)
Profit for the period	-	-	-	32	32
Total comprehensive income	-	-	-	32	32
At 31 August 2022	182	1,186	44	(21,402)	(19,990)
	Share capital £ 000	Share premium £ 000	Capital redemption reserve £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2021	182	1,186	44	(21,502)	(20,090)
Profit for the period	-	-	-	68	68
Total comprehensive income	-	-	-	68	68
At 30 June 2022	182	1,186	44	(21,434)	(20,022)

The notes on pages 9 to 14 form an integral part of these financial statements.

## **Speciality Care Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales and domiciled in United Kingdom.

The address of its registered office is:

The Forge  
Church Street West  
Woking  
Surrey  
GU21 6HT  
England

These financial statements were authorised for issue by the board on 3 May 2023.

#### **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 were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

The financial statements are presented in sterling, rounded to the nearest thousand.

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

In these financial statements, the Company has taken advantage of the disclosure exemptions available under FRS 101 in relation to share-based payment, business combinations, non-current assets held for sale, financial instruments, fair value measurements, capital management, revenue from contracts with customers, presentation of comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment property, presentation of a cash-flow statement, the effects of new standards not yet effective, impairment of assets and disclosures in respect of the compensation of key management personnel and of transactions entered into between two or more members of a group.

##### **Disclosure of long or short period**

The financial statements cover a 2-month reporting period to 31 August 2022, to align the Company reporting date with that of the Group. The comparative amounts presented are for an 18-month reporting period and not entirely comparable.

##### **Going concern**

The financial statements have been prepared on a going concern basis (note 3)

## **Speciality Care Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **Exemption from preparing group accounts**

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

The company is exempt under section of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Aspris Holdco Limited, a company incorporated in England & Wales.

#### **Changes in accounting policy**

None of the standards, interpretations and amendments effective for the first time from 1 July 2022 have had a material effect on the financial statements.

#### **Tax**

The tax expense for the period comprises current 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.

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

#### **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.

### **3 Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of certain financial assets, liabilities, income and expenses.

The critical estimates and assumptions are explained in more detail below:

#### **Going concern**

There are necessary estimates and judgments in the Director's assessment of going concern. The Directors' have considered these estimates and judgments in the going concern assessment of Aspris Holdco Limited, which includes those relating to this company, and disclosed in the Group's financial statements.

### **4 Staff costs**

Except for the 2 Directors (18 months to 30 June 2022: 2) there were no employees (18 months to 30 June 2022: none) during the period

## Speciality Care Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 5 Directors' remuneration

The costs relating to the Directors' services during the period were borne by Aspris Children's Services, a fellow Group company. No amounts (18 months to 30 June 2022; £nil) have been recharged to the company in respect of the Directors' services and the Directors do not believe that it is practical to allocated these costs between Group companies.

#### 6 Income tax

Tax charged/(credited) in the profit and loss account

	<b>2 Months to 31 August 2022 £ 000</b>	<b>18 Months to 30 June 2022 £ 000</b>
<b>Current taxation</b>		
UK corporation tax	<u>(32)</u>	<u>(68)</u>

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK (2022 - the same as the standard rate of corporation tax in the UK) of 19% (2022 - 19%).

The differences are reconciled below:

	<b>2 Months to 31 August 2022 £ 000</b>	<b>18 Months to 30 June 2022 £ 000</b>
Profit/(loss) before tax	<u>-</u>	<u>-</u>
Corporation tax at standard rate	-	-
Increase from tax losses for which no deferred tax asset was recognised	<u>(32)</u>	<u>(68)</u>
Total tax credit	<u>(32)</u>	<u>(68)</u>

As a result of the Finance Bill 2021 the rates of income tax has increased from 19% to 25% for the period beginning April 2023.

## Speciality Care Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 7 Investments

Subsidiaries	£ 000
<b>Cost or valuation</b>	
At 30 June 2022	-
At 31 August 2022	-
<b>Carrying amount</b>	
At 31 August 2022	-
At 30 June 2022	-

Details of the subsidiaries as at 31 August 2022 are as follows:

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				31 August 2022	30 June 2022
Speciality Care (Rest Homes) Limited*	Care delivery	United Kingdom	Ordinary	100%	100%

\*indicates directly held subsidiary

The registered address of the subsidiary is: The Forge, Church Street West, Woking, Surrey, England, GU21 6HT

#### 8 Creditors: amounts falling due within one year

	31 August 2022 £ 000	30 June 2022 £ 000
Amounts due to related parties	12,589	12,590

Amounts due to related parties are unsecured, repayable on demand and interest is charged at market rate and adjusted for on a Group basis.

#### 9 Creditors: amounts falling due after more than one year

	31 August 2022 £ 000	30 June 2022 £ 000
Loans and borrowings	7,500	7,500

## Speciality Care Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 10 Loans and borrowings

	31 August 2022 £ 000	30 June 2022 £ 000
<b>Non-current loans and borrowings</b>		
Redeemable preference shares	<u>7,500</u>	<u>7,500</u>

##### Redeemable preference shares

The cumulative redeemable convertible preference shares were redeemable by the company on or before 1 July 2000 or as soon thereafter as the company shall be able to comply with the provisions of the 2006 Companies Act affecting the redemption of redeemable shares. However, the company has been unable to redeem the shares due to not having sufficient distributable reserves.

The cumulative redeemable convertible preference shares were convertible into fully paid ordinary shares on the basis of one ordinary share for every £13.20 nominal value of convertible shares so converted. The right to convert ceased to be exercisable on 1 July 2000. The cumulative redeemable convertible preference shares are entitled to a 6% dividend per annum with effect from 7 August 1995, although the right to receive these dividends has been waived by the shareholders of these shares.

The holders of the cumulative redeemable preference shares have confirmed that it is their intention not to take steps to require the company to redeem such shares, if as a result, the company would be unable to pay its debts as they fall due or if it did not have sufficient distributable reserves to do so.

The voting and dividend rights, and rights in the event of the company being wound up, attaching to each class of shares are complex and vary depending upon future events. These are explained fully in the Articles of Association of the company, which can be obtained from Companies House.

#### 11 Share capital

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

	31 August 2022 No. 000	£ 000	30 June 2022 No. 000	£ 000
Ordinary shares of £0.10 each of £0.10 each	<u>1,818</u>	<u>182</u>	<u>1,818</u>	<u>182</u>

## **Speciality Care Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **12 Parent and ultimate parent undertaking**

The parent company is Aspris Children's Services Limited

The most senior parent entity producing publicly available financial statements is Aspris Holdco Limited. These financial statements are available upon request from The Forge, Church Street West, Woking, Surrey, GU21, 6HT, England

The ultimate parent and controlling party is Waterland Private Equity Investments B.V.

#### **Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Aspris Holdco Limited, incorporated in England and Wales.

The address of Aspris Holdco Limited is:

The Forge, Church Street West, Woking, Surrey, GU21, 6HT

Aspris Holdco Limited is also the parent of the smallest group in which these financial statements are consolidated.