

Registered number: 03764631

Caring Homes Healthcare Limited

Annual report and financial statements

For the Year Ended 31 March 2021



Caring Homes Healthcare Limited

Company Information

Directors	P A K Jeffery N B Schofield P M Hill
Company secretary	N B Schofield
Registered number	03764631
Registered office	Bradbury House 830 The Crescent Colchester Business Park Colchester Essex CO4 9YQ
Independent auditor	CBW Audit Limited 66 Prescot Street London E1 8NN
Bankers	Lloyds Banking Group 25 Gresham Street London EC2V 7HN
Solicitors	Charles Russell Speechly LLP 5 Fleet Street London EC4M 7RD

Caring Homes Healthcare Limited

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Caring Homes Healthcare 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' responsibilities statement

The directors are responsible 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 applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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;
- 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.

Principal activity

The principal activity of the company in the year under review was that of a holding company.

Directors

The directors who served during the year, and up to the date of the report, were:

P A K Jeffery
N B Schofield
P M Hill

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Auditor

CBW Audit Limited were appointed as auditor after the financial year end.

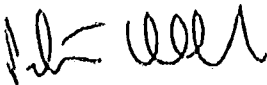
Caring Homes Healthcare Limited

Directors' report (continued)
For the Year Ended 31 March 2021

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23 December 2022 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'P M Hill', is written above the printed name.

P M Hill
Director

Caring Homes Healthcare Limited

Independent auditor's report to the members of Caring Homes Healthcare Limited

Opinion

We have audited the financial statements of Caring Homes Healthcare Limited (the 'Company') for the year ended 31 March 2021, which comprise the Statement of financial position, the Statement of changes in equity and the related notes, 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 Financial Reporting Standard 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 result 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 United Kingdom, including the Financial Reporting Council'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 financial statements are 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.

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 contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Caring Homes Healthcare Limited

Independent auditor's report to the members of Caring Homes Healthcare Limited (continued)

Opinion on other matters 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, 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.

Independent auditor's report to the members of Caring Homes Healthcare Limited (continued)

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. The laws and regulations applicable to the company were identified through discussions with directors and other management, and from our commercial knowledge and experience of the care home service sector. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006, taxation legislation, data protection, anti-bribery and anti-money laundering. The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal correspondence. The identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. This description forms part of our Auditor's report.

Caring Homes Healthcare Limited

Independent auditor's report to the members of Caring Homes Healthcare Limited (continued)

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.



Luke Metson (Senior statutory auditor)

for and on behalf of
CBW Audit Limited

66 Prescott Street
London
E1 8NN

23 December 2022

Caring Homes Healthcare Limited

**Statement of comprehensive income
For the Year Ended 31 March 2021**

	2021 £	2020 £
Other comprehensive income		
Total comprehensive income for the year	-	-

The notes on pages 10 to 12 form part of these financial statements.

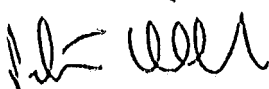
Caring Homes Healthcare Limited
Registered number: 03764631

Statement of financial position
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	3	9	9
		<u>9</u>	<u>9</u>
Creditors: amounts falling due within one year	4	(568,277)	(568,277)
Net current liabilities		<u>(568,277)</u>	<u>(568,277)</u>
Total assets less current liabilities		<u>(568,268)</u>	<u>(568,268)</u>
Net liabilities		<u>(568,268)</u>	<u>(568,268)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(568,269)	(568,269)
Shareholders' deficit		<u>(568,268)</u>	<u>(568,268)</u>

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 December 2022.



.....
P M Hill
Director

The notes on pages 10 to 12 form part of these financial statements.

Caring Homes Healthcare Limited

**Statement of changes in equity
For the Year Ended 31 March 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2019	1	(568,269)	(568,268)
At 1 April 2020	1	(568,269)	(568,268)
At 31 March 2021	<u>1</u>	<u>(568,269)</u>	<u>(568,268)</u>

The notes on pages 10 to 12 form part of these financial statements.

Caring Homes Healthcare Limited

Notes to the financial statements For the Year Ended 31 March 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

Caring Homes Healthcare Limited is a private company limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales. The address of the registered office is given on the company information page. The nature of the company's operations and its principal activities are set out in the directors' report.

There are no employees employed by the company (2020 - nil).

The financial statements have been prepared under the historical cost convention, and in accordance with the provisions of FRS 102 Section 1A small entities issued by the Financial Reporting Council.

The functional currency of the company is sterling.

The company has taken advantage of the exemption from preparing consolidated financial statements afforded by Section 400 of the Companies Act 2006 because it is a wholly owned subsidiary of another company. Group financial statements, which include the company, for Myriad Group Limited are publicly available (see note 7).

1.2 Going concern

The financial statements are prepared under the going concern concept and the directors do not consider there to be any material uncertainty regarding going concern.

The company made a loss of £nil (2020: £nil) during the period ended 31 March 2021 and as at that date the company was in a net liability position of £568,268 (2020: £568,268) however, the directors have confirmed the intention, ability and willingness of the ultimate parent undertaking, to maintain its financial support to enable the company to meet its liabilities as they fall due.

Therefore, the directors do not believe there to be any scenarios that would cast significant doubt over the ability to continue as a going concern.

1.3 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Impairment loss is recognised when a difference arises between the asset's carrying amount and the best estimate of the recoverable value. The recoverable amount is the higher of its fair value less costs to sell and its value in use.

1.4 Creditors

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

1.5 Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like loans from related parties.

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

Caring Homes Healthcare Limited

Notes to the financial statements For the Year Ended 31 March 2021

1. Accounting policies (continued)

1.6 Equity Instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

2. Auditor's remuneration

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	9
At 31 March 2021	<u>9</u>

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	568,277	568,277
	<u>568,277</u>	<u>568,277</u>

Amounts owed to group undertakings are not secured against any assets. No interest is payable and the full amount is repayable on demand.

5. Share capital and reserves

	2021 £	2020 £
Allotted, called up and fully paid		
1 (2020 - 1) Ordinary share of £1.00	1	1
	<u>1</u>	<u>1</u>

The entity is a private company and is limited by shares.

Caring Homes Healthcare Limited

**Notes to the financial statements
For the Year Ended 31 March 2021**

6. Related party transactions

As a wholly owned subsidiary of Myriad Group Limited at 31 March 2021, the company is exempt from the requirement to disclose transactions with other members of the group.

7. Controlling party

The company's immediate parent company is MHL Holdco Limited, by virtue of its 100% shareholding and its ultimate parent company Myriad Group Limited which is registered in England and Wales.

The ultimate controlling party is P A K Jeffery, a director of the company and of the ultimate parent company.

The largest and smallest group of undertakings for which consolidated accounts will be drawn up is that headed by Myriad Group Limited. The registered address of Myriad Group Limited is 830 The Crescent, Colchester Business Park, Colchester, Essex, CO4 9YQ. Copies of these financial statements may be requested from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.