

**Audited Financial Statements**  
**for the Period 1 August 2016 to 31 January 2018**  
**for**  
**Alexis Care Limited**

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**for the Period 1 August 2016 to 31 January 2018**

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**Alexis Care Limited**

**Company Information**  
**for the Period 1 August 2016 to 31 January 2018**

**DIRECTORS:**

PSP Group Limited  
J Patel

**SECRETARY:**

PSP Group Limited

**REGISTERED OFFICE:**

8 Clarendon Terrace  
London  
W9 1BZ

**REGISTERED NUMBER:**

05904432 (England and Wales)

**AUDITORS:**

Dunkley's  
Statutory Auditor  
Chartered Accountants  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

**Balance Sheet**  
**31 January 2018**

	Notes	31.1.18 £	£	31.7.16 £	£
<b>FIXED ASSETS</b>					
Investments	4		100		100
<b>CURRENT ASSETS</b>					
Debtors	5	700,000		898,459	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>804,109</u>		<u>993,311</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(104,109)</u>		<u>(94,852)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(104,009)		(94,752)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>2,411,756</u>		<u>2,791,276</u>
<b>NET LIABILITIES</b>			<u>(2,515,765)</u>		<u>(2,886,028)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>(2,515,865)</u>		<u>(2,886,128)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,515,765)</u>		<u>(2,886,028)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

PSP Group Limited - Director

**Notes to the Financial Statements  
for the Period 1 August 2016 to 31 January 2018**

**1. STATUTORY INFORMATION**

Alexis Care Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Alexis 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 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, PSP Group Limited, 8 Clarendon Terrace, London, W9 1BZ.

**Going concern**

The accounts have been prepared under a going concern basis as the company is supported by other group members. The group members will continue to support the company for the foreseeable future.

**Turnover**

Turnover represents the invoiced value for the provision of care services, agency fees and ad-hoc commissions.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Fixed asset investments**

Fixed asset investments are shown at cost less provision for impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

**Notes to the Financial Statements - continued  
for the Period 1 August 2016 to 31 January 2018**

**4. FIXED ASSET INVESTMENTS**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.7.16
	£	£
Trade debtors	-	86,856
Amounts owed by group undertakings	700,000	700,000
Other debtors	-	2,949
Accrued income	-	108,654
	<u>700,000</u>	<u>898,459</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.7.16
	£	£
Bank loans and overdrafts	266,215	218,734
Trade creditors	13,883	52,511
Amounts owed to group undertakings	-	138,129
Tax	130,285	169,018
Social security and other taxes	-	(2,639)
Other creditors	297,130	320,962
Accrued expenses	96,596	96,596
	<u>804,109</u>	<u>993,311</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.18	31.7.16
	£	£
Bank loans - 1-2 years	266,215	218,734
Bank loans - 2-5 years	798,645	656,203
Bank loans more 5 yr by instal	<u>1,346,896</u>	<u>1,916,339</u>
	<u>2,411,756</u>	<u>2,791,276</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,346,896</u>	<u>1,916,339</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.18	31.7.16
	£	£
Within one year	1,524,000	1,524,000
Between one and five years	7,620,000	7,620,000
In more than five years	<u>30,236,833</u>	<u>32,522,833</u>
	<u>39,380,833</u>	<u>41,666,833</u>

**Notes to the Financial Statements - continued  
for the Period 1 August 2016 to 31 January 2018**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.18	31.7.16
	£	£
Bank loans	<u>2,677,971</u>	<u>3,010,010</u>

The Directors have received advice that the lenders' securities are invalid and unenforceable. The Lender has confirmed in writing on several occasions that they hold no security with respect to the loans. The Companies house and land registry positions have yet to be updated.

Whilst the lender's position is being determined it is noted that the loans may be secured by a limited fixed and floating debenture over the current and future trading assets of the Company together with limited cross-guarantees from PSP Investment Ltd and PSP Holdco Ltd (group companies), PSP Care Villages Ltd a company registered in Guernsey.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.18	31.7.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Matthew Dobbins FCA (Senior Statutory Auditor)  
for and on behalf of Dunkley's

**12. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

This note must be read in conjunction with the Directors report section headed Secured Debt Disclosure.

The Company has provided a limited cross-guarantee for PSP Holdco Ltd and PSP Care Villages Ltd, a company registered in Guernsey.

During the period the company paid rents to the following companies with common management:

£nil (2016 - £377,500) to Hcanton Holdings Ltd, a company registered in Guernsey,

£nil (2016 - £579,500) to PSP Care Villages Ltd, a company registered in Guernsey.

During the period the company wrote off loans of £329,694 owed to other related parties. The other parties involved were in agreement of this treatment.

At the balance sheet date, the net debtor outstanding with other related parties was £700,000 (2016 - £561,871).

**13. ULTIMATE CONTROLLING PARTY**

The parent of the smallest group for which consolidated financial statements are drawn up is PSP Group Ltd (Registered office - 8 Clarendon Terrace, London, England, W9 1BZ).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.