

**PREPARED FOR THE REGISTRAR
HAILSHAM HOUSE AND OPERATIONS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Hazlewoods LLP
Windsor House
Bayshill Road
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GL50 3AT

Hailsham House And Operations Limited

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Hailsham House And Operations Limited

Company Information

Directors	J S Godden K J G Hillen
Registered office	Minton Place Victoria Street Windsor SL4 1EG
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

Hailsham House And Operations Limited

(Registration number: 10964855)

Balance Sheet as at 30 September 2021

	Note	2021 £ 000	2020 £ 000
Fixed assets			
Intangible assets	<u>4</u>	-	(47)
Tangible assets	<u>5</u>	-	263
		<u>-</u>	<u>216</u>
Current assets			
Stocks	<u>6</u>	4	4
Debtors	<u>7</u>	787	766
Cash at bank and in hand		<u>-</u>	<u>162</u>
		791	932
Creditors: Amounts falling due within one year	<u>8</u>	<u>(2,091)</u>	<u>(2,345)</u>
Net current liabilities		<u>(1,300)</u>	<u>(1,413)</u>
Total assets less current liabilities		(1,300)	(1,197)
Deferred tax liabilities		<u>(11)</u>	<u>-</u>
Net liabilities		<u>(1,311)</u>	<u>(1,197)</u>
Capital and reserves			
Called up share capital		-	-
Profit and loss account		<u>(1,311)</u>	<u>(1,197)</u>
Total equity		<u>(1,311)</u>	<u>(1,197)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 September 2022 and signed on its behalf by:

J S Godden
Director

The notes on pages 3 to 10 form an integral part of these financial statements.

Hailsham House And Operations Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

1 General information

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

The address of its registered office is:

Minton Place
Victoria Street
Windsor
SL4 1EG

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimation uncertainty.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Hailsham House And Operations Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current 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.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Buildings and grounds	Over the economic life of the asset
Fixtures and fittings	3-10 years

Intangible assets

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 10 years
Licences	Over the length of the licence

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Hailsham House And Operations Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 30 September 2021

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

Hailsham House And Operations Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

	2021	2020
	No.	No.
Average number of employees	100	91

Hailsham House And Operations Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

4 Intangible assets

	Goodwill £ 000	Licences £ 000	Total £ 000
Cost			
At 1 October 2020	(60)	19	(41)
Revaluations	60	-	60
At 30 September 2021	-	19	19
Amortisation			
At 1 October 2020	(13)	19	6
Amortisation charge	(6)	-	(6)
Impairment	19	-	19
At 30 September 2021	-	19	19
Carrying amount			
At 30 September 2021	-	-	-
At 30 September 2020	(47)	-	(47)

5 Tangible assets

	Buildings and grounds £ 000	Fixtures and fittings £ 000	Total £ 000
Cost			
At 1 October 2020	63	246	309
Additions	50	102	152
Disposals	(113)	(348)	(461)
At 30 September 2021	-	-	-
Depreciation			
At 1 October 2020	4	42	46
Charge for the year	8	-	8
Eliminated on disposal	(12)	(42)	(54)
At 30 September 2021	-	-	-
Carrying amount			
At 30 September 2021	-	-	-
At 30 September 2020	59	204	263

6 Stocks

	2021 £ 000	2020 £ 000
Stocks	4	4

Hailsham House And Operations Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

7 Debtors

	2021 £ 000	2020 £ 000
Trade debtors	569	355
Amounts owed by group undertakings	191	376
Other debtors	1	1
Prepayments	15	23
Deferred tax assets	11	11
	<u>787</u>	<u>766</u>

8 Creditors

	Note	2021 £ 000	2020 £ 000
Due within one year			
Loans and borrowings	9	4	246
Trade creditors		174	179
Amounts due to group undertakings		1,290	1,065
Social security and other taxes		99	121
Outstanding defined contribution pension costs		17	43
Other creditors		142	-
Accrued expenses		69	691
Deferred income		296	-
		<u>2,091</u>	<u>2,345</u>

9 Loans and borrowings

	2021 £ 000	2020 £ 000
Current loans and borrowings		
Bank overdrafts	4	-
Other borrowings	-	246
	<u>4</u>	<u>246</u>

10 Obligations under lease and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2021 £ 000	2020 £ 000
Not later than one year	1,262	1,262
Later than one year and not later than five years	5,051	5,051
Later than five years	9,674	10,936
	<u>15,987</u>	<u>17,249</u>

Hailsham House And Operations Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

11 Parent and ultimate parent undertaking

The company's immediate parent company is Saludem Alium Parentco Limited (formerly HC-One Alium Parentco Limited), a company incorporated in England and Wales. Prior to 30 September 2021, the ultimate holding company was HC One Alium Holdco Limited, incorporated in England and Wales. Following the sale of the company on that date, the ultimate parent company is now Saludem Senior Living Limited, also incorporated in England and Wales.

12 Disclosure under Section 444(5B) CA 2006 relating to the independent auditor's report

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. Accordingly, the Independent Auditors' Report has also been omitted.

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 30 September 2022 was Simon Worsley, who signed for and on behalf of Hazlewoods LLP.

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.