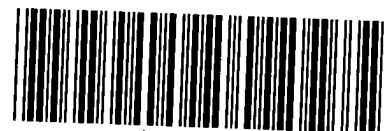


# **Anchor Carehomes Group Limited**

**(Registered number 08293273)**

**Financial Statements  
for the year ended 31 March 2021**

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## **Board and Advisers**

### **Directors**

Jane Ashcroft CBE  
Sarah Jones  
Mark Curran  
Mark Greaves (resigned 28 February 2021)  
Christopher Munday (resigned 30 April 2021)  
Kathryn Smith  
Simon Glucina (resigned 8 April 2021)  
Robert Martin (appointed 1 March 2021)

### **Company Secretary**

Mary Keane (resigned 30 April 2020)  
Michelle Holt (appointed 1 May 2020)

### **External Auditors**

BDO LLP  
2 City Place  
Beehive Ring Road  
Gatwick  
West Sussex  
RH6 0PA

### **Bankers**

Santander UK plc  
17 Ulster Terrace  
Regents Park  
London  
NW1 4PJ

### **Registered Office**

The Heals Building  
Suites A&B  
Third Floor  
22-24 Torrington Place  
London  
WC1E 7HJ

## **Directors' report**

### ***Review of the business***

The company has not traded in the year.

### ***Directors***

The directors at 31 March 2021 and who held office during the year were as follows:

Jane Ashcroft CBE	
Sarah Jones	
Mark Curran	
Mark Greaves	(resigned 28 February 2021)
Christopher Munday	(resigned 30 April 2021)
Kathryn Smith	
Simon Glucina	(resigned 8 April 2021)
Robert Martin	(appointed 1 March 2021)

### ***Results***

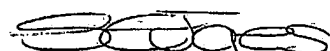
During the year ended 31 March 2021 the company did not trade and was dormant.

### ***Post year end events***

On 30 April 2021, Anchor Carehomes Limited, the only trading subsidiary of the Company sold the trade, assets and liabilities of the 24 care homes it owned and operated to Anchor Hanover Group at market value. On the same date Anchor Carehomes Limited's issued share capital was reduced to £1 and a gift aid donation equivalent to the remaining accumulated reserves to Anchor Hanover Group was declared. Anchor Carehomes Limited is now dormant. Subsequently the Company impaired its investment in Anchor Carehomes Limited down to £1.

On 9 September 2021 the Company's issued share capital was reduced to £1.

By order of the Board



Sarah Jones  
Director  
25 November 2021

## **Statement of directors' responsibilities**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

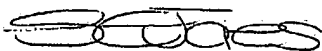
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) FRS 102 *The Financial Reporting Standard 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By Order of the Board



Sarah Jones  
Director  
25 November 2021

## **Statement of Comprehensive Income**

*for the year ended 31 March 2021*

	<i>Not e</i>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>4</b>	-	-
<b>Administrative expenses</b>		<u>-</u>	<u>-</u>
<b>Operating (loss)/profit</b>	<b>7</b>	-	-
Income from shares in group undertakings		-	-
Other interest receivable and similar income	<b>8</b>	-	-
Interest payable and similar charges	<b>9</b>	<u>-</u>	<u>-</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		-	-
<b>Tax on profit/(loss) on ordinary activities</b>	<b>10</b>	<u>-</u>	<u>-</u>
<b>Profit/(loss) and total comprehensive income for the financial year</b>		<u><u>-</u></u>	<u><u>-</u></u>

The accompanying accounting policies and notes form an integral part of these financial statements.

## Statement of Financial Position

at 31 March 2021

	Note	2021	2020
		£	£
<b>Fixed assets</b>			
Investments	11	<u>18,355,357</u>	<u>18,355,357</u>
		18,355,357	18,355,357
<b>Current assets</b>			
<b>Total assets less current liabilities</b>		<u>18,355,357</u>	<u>18,355,357</u>
<b>Net assets</b>		<u>18,355,357</u>	<u>18,355,357</u>
<b>Capital and reserves</b>			
Called up share capital	12	8,122,525	8,122,525
Profit and loss account	16	<u>10,232,832</u>	<u>10,232,832</u>
<b>Shareholders' funds</b>		<u>18,355,357</u>	<u>18,355,357</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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

The accompanying accounting policies and notes form an integral part of these financial statements.

These financial statements were approved by the board of directors on 25 November 2021 and were signed on its behalf by:



**Sarah Jones**  
Director

Company registered number: 08293273

## Statement of Changes in Equity

*for the year ended 31 March 2021*

	Called up Share capital	Profit and loss account	Total shareholder's equity
	£	£	£
<b>Balance at 31 March 2019</b>	<b>8,122,525</b>	<b>10,232,832</b>	<b>18,355,357</b>
Total comprehensive income for the year	-	-	-
<b>Balance at 31 March 2020</b>	<b>8,122,525</b>	<b>10,232,832</b>	<b>18,355,357</b>
Total comprehensive income for the year	-	-	-
<b>Balance at 31 March 2021</b>	<b>8,122,525</b>	<b>10,232,832</b>	<b>18,355,357</b>



## **Notes to the financial statements**

### **1. General information**

Anchor Carehomes Group Limited (the "Company") provides head office and management services.

The Company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is: The Heals Building, Suites A & B, Third Floor, 22-24 Torrington Place, London, WC1E 7HJ.

### **2. Statement of compliance**

The individual financial statements of Anchor Carehomes Group Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A small entities. There were no material departures from the standard.

### **3. Accounting policies**

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the Company's financial statements.

#### **i.) Basis of preparation**

The financial statements have been prepared on a going concern basis, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

#### **ii.) Going Concern**

The Company meets its day-to-day working capital requirements through a loan facility provided by the parent company, Anchor Hanover Group. The Company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Company should be able to operate within the level of its current facilities. After making enquiries, 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.

**iii.) Exemptions**

FRS 102 allows a qualifying entity certain disclosure exemptions. The company has taken advantage of the following:

- iv.) No cashflow statement has been presented for the company;
- v.) Disclosures in respect of the company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole;
- vi.) No disclosure has been given for the aggregate remuneration of the key management personnel of the company as their remuneration is included in the totals of the group as a whole; and
- vii.) Related party transactions entered into between two or more members of the group.

**viii.) Revenue recognition**

Revenue is recognised at the point at which services are supplied to residents. Where services are performed gradually over time, revenue is recognised as the activity progresses by reference to the value of the services provided.

**ix.) Financial instruments**

Financial instruments which meet the criteria of a basic financial instrument as defined in section 11 of FRS 102 are accounted for under an amortised historical cost model.

**x.) Debtors**

Short term debtors are measured at transaction price, less any impairment estimate of the amount required to settle the obligation at the reporting date.

**xi.) 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.

**xii.) Provisions**

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

**xiii.) Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

**xiv.) Related parties**

The Company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

**xv.) Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at the annual general meeting.

#### **4. Turnover**

The company has not traded in the year.

#### **5. Staff numbers and costs**

The average monthly number of employees, including directors, during the year was nil (2020: nil).

#### **6. Directors' remuneration**

The directors of the Company did not receive any remuneration during the year (2020: £nil).

#### **7. Operating profit/(loss)**

The operating profit/(loss) is arrived at after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Impairment	-	-

The Company's audit fee for the year was borne by Anchor Carehomes Limited and not recharged to the company. (2020: Same)

#### **8. Interest receivable and similar income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest receivable and similar income	-	-

#### **9. Interest payable and similar charges**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loans and bank overdrafts	-	-

## 10. Taxation

Total tax expense recognised in the profit and loss account, other comprehensive income and equity:

	2021 £	2020 £
Total current tax	-	-
<i>Deferred tax (see note 11)</i>		
Origination and reversal of timing differences	-	-
<b>Total tax</b>	-	-

### Reconciliation of effective tax rate

	2021 £	2020 £
Loss on ordinary activities before tax	-	-
Tax on loss on ordinary activities at 19% (2020: 19%)	-	-
<i>Effects of:</i>		
Fixed asset timing differences	-	-
Short term timing differences	-	-
Brought forward losses utilised	-	-
Group relief surrendered free of charge	-	-
Adjust closing deferred tax to 20%	-	-
Dividends received from subsidiary companies	-	-
Investment impairment	-	-
Tax on results of ordinary activities	-	-

### Factors affecting tax charge for future periods

A UK corporation rate of 25% (effective 1 April 2023) was substantively enacted on 24 May 2021. This will increase the Company's future current tax charge accordingly.

## **11. Fixed asset investments**

	Shares in group undertakings
<b>COST</b>	<b>£</b>
At 1st April 2020	18,355,357
Additions	-
Impairment	-
	<u>18,355,357</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>18,355,357</u>
At 31st March 2020	<u>18,355,357</u>

## **12. Share Capital**

Authorised, allotted, issued and fully paid:	Number of Shares	Nominal Value: £	Share Capital £
As at 1 April 2020	8,122,525	£1	8,122,525
As at 31 March 2021	8,122,525	£1	8,122,525

## **13. Related party transactions**

The Company is exempt from disclosing related party transactions with other group companies that are wholly owned within the Anchor Hanover Group group. There are no other related party transactions to disclose.

## **14. Post year end events**

On 30 April 2021, Anchor Carehomes Limited, the only trading subsidiary of the Company sold the trade, assets and liabilities of the 24 care homes it owned and operated to Anchor Hanover Group at market value. On the same date Anchor Carehomes Limited's issued share capital was reduced to £1 and a gift aid donation equivalent to the remaining accumulated reserves to Anchor Hanover Group was declared. Anchor Carehomes Limited is now dormant. Subsequently the Company impaired its investment in Anchor Carehomes Limited down to £1.

On 9 September 2021 the Company's issued share capital was reduced to £1.

There were other post year end events that required disclosure in the financial statements for 2020.

## **15. Contingent Liabilities**

A cross guarantee held by LGIM Commercial Lending Limited in favour of Anchor Carehomes Limited and all members of the Anchor Carehomes Group has been given by the Company for all monies owing. At 31 March 2021, bank borrowings of group company members covered by the Company's cross guarantee amounted to £19,525,000 (2020: £20,125,000).

There were no other contingent liabilities as at 31 March 2021 (2020: £nil).

## **16. Reserves**

Share capital – represents the nominal value of shares that have been issued.

Profit and loss account – includes all current and prior period retained profits and losses.

## **17. Controlling parties**

The ultimate parent undertaking is Anchor Hanover Group, a community benefit society registered in England and Wales. Copies of the Anchor Hanover Group consolidated financial statements can be obtained from the Company Secretary at: Anchor Hanover Group, The Heals Building, Suites A & B, Third Floor, 22-24 Torrington Place, London, WC1E 7HJ.