COMPANY REGISTRATION NUMBER: 06514209

Warwick Care Limited

Consolidated Financial Statements

31 July 2025

TO ACCOMPANY ST DENIS LODGE RESIDENTIAL HOME LIMITED (04538712). RELEVANT NOTE FOR SUBSIDIARY EXEMPTION IS NOTE 3, PAGE 18

SMH Mitchells
Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

Warwick Care Limited

Consolidated Financial Statements

Year Ended 31 July 2025

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Warwick Care Limited

Officers and Professional Advisers

The board of directors	Mr R Pettifer Mrs H T Pettifer
Company secretary	Mrs H T Pettifer
Registered office	The View 3 Shore Road Sandbanks Poole Dorset BH13 7PH
Auditor	SMH Mitchells Statutory Auditor 91-97 Saltergate Chesterfield Derbyshire S40 1LA
Bankers	National Westminster The Drapery Branch 41 The Drapery Northampton NN1 2EY
Solicitors	Dawson Radford Solicitors 26 Napier Court Gander Lane Barlborough Chesterfield Derbyshire S43 4PZ

Warwick Care Limited

Strategic Report

Year Ended 31 July 2025

The directors present their strategic report on the group for the year ended 31 July 2025

Fair review of the business

The principal activity of the group during the year was the operation of care homes for the elderly

The parent company owns two trading subsidiaries, Crosscrown Limited and St Denis Lodge Residential Home Limited Additionally there is a service company within the group, Crosscrown Care Services Limited

The financial statements incorporate the results of Crosscrown Limited, St Denis Lodge Residential Home Limited and Crosscrown Care Services Limited and are accounted for using the acquisition method of consolidation

The business model

The business model has proved successful and the trading entities continue to nurture a strong reputation as high quality care providers Most of the latest CQC inspections of the care homes have produced very positive results, thus bolstering the reputation of the group The directors have a policy of constantly reinvesting profits into maintaining the care homes and ensuring there is sufficient staff resources to meet the requirements of their service users

Results and performance

Despite the disposal of one of the operational care homes during the financial year the results of the group for the year show a profit on ordinary activities before taxation of £743,112 (2024 Loss of £683,356) The shareholders funds for the group total £1,321,903 (2024 £733,354) The improved profit is mainly due to being able to successfully reduce costs outside of the direct resident related expenditure, which has continued to rise in line with inflation

The group continues to enjoy a good relationship with the bank

Key performance indicators

The directors monitor the progress of the group by reference to key performance indicators The key performance indicators for the group are those that communicate the financial performance and strength of the group as a whole, being turnover and gross profit margin Factors such as the rise in minimum wage, pension auto enrolment contributions, the nationwide shortage of nurses and pressures facing local authorities in resident's fees all impact the performance of the group and are constantly monitored by the directors

The group has turnover for the year of £10,957,268 (2024 £10,832,489) whilst the gross profit margin for the group has increased to 23 2% (2024 18 6%) with the gross profit being £2,542,426 (2024 £2,015,887) Additionally, the labour cost as a percentage of turnover has fallen to 70 9% (2024 75 4%) now that staffing is more manageable

The directors have put in place controls to manage the level of agency which impacts directly on the gross profit, which have proven successful despite the national minimum wage and employers national insurance increases The group takes great pride in the high standard of care it provides As of the date of this report, five out of the seven homes owned by the group have been inspected by the Care Quality Commission and received a rating of 'Good ' The remaining two homes are currently rated as as 'Requires Improvement ' The directors are actively working to achieve a 'Good' rating for these homes

Warwick Care Limited

Strategic Report *(continued)*

Year Ended 31 July 2025

Principal risks and uncertainties

The senior management team meet regularly to consider the risks that face the group and how established processes and controls are used to manage these risks Key risks and uncertainties are outlined below

Market risk
The market currently faces cost and quality standard pressures The group diligently monitors quality standards across its properties and promptly responds to any issues using detailed interim financial information Operating in a highly competitive market, the group and company experiences continuous margin pressure, exacerbated by rising UK inflation The sector relies heavily on food, energy, and labour, all of which have seen significant price growth, especially due to increases in the National Living Wage Recruitment and retaining skilled personnel remain ongoing challenges

Legislative and regulatory risk
The current principal risks and uncertainties to the ongoing performance of the group is the reputation with Care Quality Commission (CQC) and local authorities Currently, Warwick Care Limited through its subsidiaries have good relationships with these and hope to build upon this for the future The group and company operates in a highly regulated environment, subject to frequent, unannounced inspections at its care homes These inspections play a crucial role in assessing operational capability and compliance with regulatory standards Non-compliance can lead to temporary or, in the worst-case scenario, permanent closure To mitigate this risk, the group has invested in quality and compliance personnel who regularly visit the homes to ensure adherence to appropriate care standards

Reputational risk
The group subsidiaries Crosscrown Limited and St Denis Lodge Residential Home Limited provide care to elderly people Any serious breach in the standard of care provided could result in negative publicity and increased scrutiny from regulators, residents and families To mitigate this risk, the group devotes a considerable amount of time to delivering comprehensive and mandatory clinical training to employees All employees are checked prior to being offered employment

Financial risks
All of the properties have legal charges over them in relation to the loans taken out by the parent company Warwick Care Limited The current economic environment and the increases in the Bank of England base rate are a risk to the company and wider group The group prepares cash flow forecasts and applies sensitivities as applicable to ensure they are well placed to be able to meet capital and interest repayments as they fall due The group have actively been disposing of certain assets to reduce the bank debt and lessen the financial risk interest rates pose

Labour and recruitment
There is no specific impact of Brexit from a customer perspective However, as there is already a shortage of labour in the care industry, any barriers to employing EU Care staff are likely to make competition for employment more intense The group remains proactive in its ability to recruit and retain high quality staff Minimum wage increases and auto-enrolment contributions continue to impact the group moving forward

Warwick Care Limited

Strategic Report *(continued)*

Year Ended 31 July 2025

This report was approved by the board of directors on 28 April 2026 and signed on behalf of the board by

Signed by

3784AA8DFF1048A

Mr R Pettifer
Director

Warwick Care Limited

Directors' Report

Year Ended 31 July 2025

The directors present their report and the consolidated financial statements of the group for the year ended 31 July 2025

Directors

The directors who served the company during the year were as follows

Mr R Pettifer
Mrs H T Pettifer

Dividends

Particulars of recommended dividends are detailed in note 12 to the consolidated financial statements

Future developments

The group intends to continue to consolidate its position within the market in the coming year, maximising efficiencies within its existing care homes The directors have made the decision to reduce *bank debt across the group by disposing of a select few assets due to the cash flow implications of the* increase in interest rates from their historically low position The impact of the increase in interest rates in addition to increases in utility cost, wage inflation and shortage of care staff is causing pressure on operating cash flow The directors believe this strategy will strengthen the group as whole for the future

Employment of disabled persons

The group gives full and fair consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a disabled person Where existing employees become disabled, it is the group's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever possible

Employee involvement

The group considers it important that employees are well informed on all aspects of its affairs as far as the needs of commercial and financial confidentiality will permit There are regular staff meetings held at all homes to ensure staff are kept aware of any developments that may affect them All employees are aware of the desire to maintain good standards of care across the homes operated by the group *and the detrimental affect a reduction in those standards can have on the short and long term* performance of the group

Financial instruments

Financial risk management objectives and policies
Interest rate risk
The group is exposed to volatility in interest rate movements on it's debt The directors have made the decision to dispose of a select few assets and repay bank debt a process that was set in motion last year This will reduce the interest burden and resultant interest rate risk into the future

Liquidity rate risk
The policy is to maintain a mix of short, medium and long term bank borrowings Short term flexibility is achieved through the use of overdraft facilities

Warwick Care Limited

Directors' Report *(continued)*

Year Ended 31 July 2025

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 28 to the consolidated financial statements

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, directors' report and the consolidated financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare consolidated financial statements for each financial year Under that law the directors have elected to prepare the consolidated financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the consolidated financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the company and the profit or loss of the group for that period

In preparing these consolidated financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the consolidated 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 consolidated 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*

Auditor

Each of the persons who is a director at the date of approval of this report confirms that

- so far as they are aware, there is no relevant audit information of which the group and the company's auditor is unaware, and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the group and the company's auditor is aware of that information

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006

Warwick Care Limited

Directors' Report *(continued)*

Year Ended 31 July 2025

This report was approved by the board of directors on 28 April 2026 and signed on behalf of the board by

Signed by
3784AA8DFF1048A
Mr R Pettifer
Director

Warwick Care Limited

Independent Auditor's Report to the Members of Warwick Care Limited

Year Ended 31 July 2025

Opinion

We have audited the consolidated financial statements of Warwick Care Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the consolidated statement of income and retained earnings, company statement of income and retained earnings, consolidated statement of financial position, company statement of financial position, consolidated statement of cash flows 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

In our opinion the consolidated financial statements

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 July 2025 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- 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 consolidated financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in the UK, including the FRC'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 consolidated financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the consolidated 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 group's or the parent company's ability to continue as a going concern for a period of at least twelve months from when the consolidated 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

Warwick Care Limited

Independent Auditor's Report to the Members of Warwick Care Limited *(continued)*

Year Ended 31 July 2025

Other information

The other information comprises the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon The directors are responsible for the other information Our opinion on the consolidated 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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in 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 there is a material misstatement in the consolidated financial statements or a material misstatement of the other information 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

Opinions 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 strategic report and the directors' report for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements, and

- *the strategic report and the directors' report have 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 group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or

- the parent company consolidated 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

Warwick Care Limited

Independent Auditor's Report to the Members of Warwick Care Limited *(continued)*

Year Ended 31 July 2025

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error

In preparing the consolidated financial statements, the directors are responsible for assessing the group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so

Auditor's responsibilities for the audit of the consolidated 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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https www frc org uk/auditorsresponsibilities This description forms part of our auditor's report

Auditor's responsibilities for detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error, and to respond appropriately to those risks Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK)

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate We determined that the following laws and regulations were most significant, the Companies Act 2006, UK corporate taxation laws, the Health and Social Care Act 2012 and the Care Quality Commission (Registration) Regulations 2009

- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to relevant members of the management team We corroborated our inquiries though our review of board minutes (where applicable) and inquiry into legal fees incurred in the year

Warwick Care Limited

Independent Auditor's Report to the Members of Warwick Care Limited *(continued)*

Year Ended 31 July 2025

- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur Audit procedures performed by the engagement team included

- Identifying the controls management has in place to prevent and detect fraud and assessing the operation of these controls

- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process

- Identifying and testing journal entries, in particular any journal entries that were large or unusual in nature

- Assessing the extent of compliance with the relevant laws and regulations governing the company and the sector it operates within This included a review of any potential breaches during and since the year end, and

- Challenging assumptions and judgements made by management in its significant accounting estimates

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements the less likely we would become aware of it The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or collusion

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

Signed by
SMH Mitchells
7F7345F19A5549B...
David Waining FCA *(Senior Statutory Auditor)*

For and on behalf of
SMH Mitchells
Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

28 April 2026

Warwick Care Limited

Consolidated Statement of Income and Retained Earnings

Year Ended 31 July 2025

	Note	2025 £	2024 £
Turnover	4	10,957,268	10,832,489
Cost of sales		8,414,842	8,816,602
Gross Profit		2,542,426	2,015,887
Administrative expenses		1,106,492	1,891,214
Other operating income	5	–	63,082
Operating Profit	6	1,435,934	187,755
Interest payable and similar expenses	10	692,822	871,111
Profit/(Loss) Before Taxation		743,112	(683,356)
Tax on profit/(loss)	11	(44,437)	27,031
Profit/(Loss) for the Financial Year and Total Comprehensive Income		787,549	(710,387)
Dividends paid and payable	12	(199,000)	(275,000)
Retained Earnings at the Start of the Year		733,352	1,718,739
Retained Earnings at the End of the Year		1,321,901	733,352

All the activities of the group are from continuing operations

The notes on pages 17 to 31 form part of these consolidated financial statements

Warwick Care Limited

Company Statement of Income and Retained Earnings

Year Ended 31 July 2025

	Note	2025 £	2024 £
Profit/(loss) for the financial year and total comprehensive income		247,637	365,361
Dividends paid and payable	12	(199,000)	(275,000)
Retained Earnings at the Start of the Year		222,665	132,304
Retained Earnings at the End of the Year		271,302	222,665

The notes on pages 17 to 31 form part of these consolidated financial statements

Warwick Care Limited

Consolidated Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Fixed Assets			
Intangible assets	13	661,820	813,176
Tangible assets	14	7,859,382	10,130,446
		8,521,202	10,943,622
Current Assets			
Stocks	16	14,000	16,000
Debtors	17	1,862,158	2,211,438
Cash at bank and in hand		319,241	109,553
		2,195,399	2,336,991
Creditors: amounts falling due within one year	19	1,662,187	1,815,278
Net Current Assets		533,212	521,713
Total Assets Less Current Liabilities		9,054,414	11,465,335
Creditors amounts falling due after more than one year	20	7,126,114	10,065,037
Provisions			
Taxation including deferred tax	21	606,397	666,944
Net Assets		1,321,903	733,354
Capital and Reserves			
Called up share capital	25	2	2
Profit and loss account	26	1,321,901	733,352
Shareholders Funds		1,321,903	733,354

These consolidated financial statements have been prepared in accordance with the provisions applicable to companies subject to the medium companies regime

These consolidated financial statements were approved by the board of directors and authorised for issue on 28 April 2026, and are signed on behalf of the board by

Signed by

3784AA8DFF1048A

Mr R Pettifer
Director

Company registration number 06514209

The notes on pages 17 to 31 form part of these consolidated financial statements.

Warwick Care Limited

Company Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	14	6,768,417	9,100,097
Investments	15	3,016,249	3,016,249
		9,784,666	12,116,346
Current Assets			
Debtors	17	10,272	11,100
Creditors: amounts falling due within one year	19	2,039,539	1,378,726
Net Current Liabilities		2,029,267	1,367,626
Total Assets Less Current Liabilities		7,755,399	10,748,720
Creditors: amounts falling due after more than one year	20	7,126,114	10,065,037
Provisions			
Taxation including deferred tax	21	357,981	461,016
Net Assets		271,304	222,667
Capital and Reserves			
Called up share capital	25	2	2
Profit and loss account	26	271,302	222,665
Shareholders Funds		271,304	222,667

The profit for the financial year of the parent company was £247,637 (2024 £365,361).

These consolidated financial statements have been prepared in accordance with the provisions applicable to companies subject to the medium companies regime

These consolidated financial statements were approved by the board of directors and authorised for issue on 28 April 2026, and are signed on behalf of the board by

Signed by

3784AA8DFF1048A

Mr R Pettifer
Director

Company registration number 06514209

The notes on pages 17 to 31 form part of these consolidated financial statements

Warwick Care Limited

Consolidated Statement of Cash Flows

Year Ended 31 July 2025

	Note	2025 £	2024 £
Cash Flows from Operating Activities			
Profit/(loss) for the financial year		**787,549**	(710,387)
Adjustments for			
Depreciation of tangible assets		**244,441**	311,966
Amortisation of intangible assets		**151,356**	174,756
Government grant income		–	(5,050)
Interest payable and similar expenses		**692,822**	871,111
(Gains)/loss on disposal of tangible assets		**(715,074)**	295,887
Gains on disposal of intangible assets		–	(435,989)
Tax on profit		**(44,437)**	27,031
Changes in			
Stocks		**2,000**	4,000
Trade and other debtors		**349,280**	540,658
Trade and other creditors		**(428,690)**	(272,755)
Cash generated from operations		**1,039,247**	801,228
Interest paid		**(692,822)**	(871,111)
Tax paid		**(116,303)**	(66,042)
Net cash from/(used in) operating activities		**230,122**	(135,925)
Cash Flows from Investing Activities			
Purchase of tangible assets		**(168,186)**	(148,413)
Proceeds from sale of tangible assets		**2,909,883**	768,307
Proceeds from sale of intangible assets		–	439,689
Net cash from investing activities		**2,741,697**	1,059,583
Cash Flows from Financing Activities			
Repayments of borrowings		**(2,429,554)**	(612,801)
Government grant income		–	5,050
Dividends paid		**(199,000)**	(275,000)
Increase/(decrease) in director's loan account		**99,860**	(23,060)
Net cash used in financing activities		**(2,528,694)**	(905,811)
Net Increase in Cash and Cash Equivalents		**443,125**	17,847
Cash and Cash Equivalents at Beginning of Year		**(123,884)**	(141,731)
Cash and Cash Equivalents at End of Year	18	**319,241**	(123,884)

The notes on pages 17 to 31 form part of these consolidated financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales The address of the registered office is The View, 3 Shore Road, Sandbanks, Poole, Dorset, BH13 7PH

2. Statement of compliance

These consolidated financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the impairment of certain fixed assets as specified in the accounting policies below

The financial statements are prepared in sterling, which is the functional currency of the entity

Going concern

During the first part of the financial year the group has been in breach of financial covenants with the bank, however these have been satisfied in the July 2025 quarter and remain compliant post year end The main reasons for the breach were cost pressures affecting the industry as a whole, principally the increase in interest rates, the shortage of care staff across the industry, wage inflation and increases in utility costs The directors, following discussions internally and with the bank, made the decision to reduce debt and lower interest costs through the sale of certain assets, which occurred during the financial year and post year end The group have prepared robust integrated forecasts in advance of and following these sales and this has led to an improvement in performance across the group

There is an ongoing dialogue with the bank with regards progress and post year end a new finance agreement has been reached, which further reduces the cashflow burden on the group

Having considered the above factors the directors believe that there is sufficient available reserves to meet the ongoing business costs for the foreseeable future and have continued to prepare the financial statements on a going concern basis

Disclosure exemptions

The parent company satisfies the criteria of being a qualifying entity as defined in FRS 102 As such, advantage has been taken of the following reduced disclosures available under FRS 102

(a) No cash flow statement has been presented for the company

3. Accounting policies *(continued)*

Consolidation

The consolidated financial statements incorporate the financial statements of the company and all group undertakings These are adjusted, where appropriate, to conform to group accounting policies Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over ten years from the year of acquisition

As a consolidated group profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006

Subsidiary exemption

A guarantee has been given by the parent (Warwick Care Limited) under section 479C of the Companies Act 2006 to the subsidiaries St Denis Lodge Residential Home Limited and Crosscrown Care Services Limited which guarantees all outstanding liabilities to which the subsidiary companies are subject at the end of the financial year 31 July 2025

The relevant subsidiaries have claimed exemption from audit of their individual financial statements under S479A of the Companies Act 2006

Judgements and key sources of estimation uncertainty

In the process of applying the company's accounting policies, the directors are required to make certain estimates, judgments, and assumptions based on available information These estimates and assumptions impact the reported amounts of assets and liabilities as of the financial statement date, as well as the reported revenue and expenses during the relevant periods

These assessments are continually evaluated, drawing from historical experience and other relevant factors, including expectations related to ongoing global issues Actual results may deviate from the estimates, and any necessary adjustments are recognised in the period when the underlying facts become known

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows

Useful life and residual values

Intangible assets
The charge in respect of amortisation in derived after determining an estimate of the useful life of goodwill arising on business combinations This estimate is based on a variety of factors such as expected use of the acquired business, the expected useful life of the cash generating unit to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit the useful life and assumptions that market participants would consider in respect of similar businesses

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Tangible assets
The charge in respect of depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life The useful lives and residual values of the groups assets may vary depending on several factors such as, technological innovation, maintenance programmes and future market conditions They are determined by management at the time the asset is acquired and reviewed annually for appropriateness

Impairment of fixed assets

The group and company reviews all categories of fixed assets annually for indicators of impairment and performs an impairment review considering any such indicators identified Judgements are required to make an assessment as to whether there is an indication of impairment At the year end the directors feel the carrying value of the fixed assets is not materially different to its fair value

Recoverability of trade debtors

The directors make provisions for doubtful debts based on an assessment of the recoverability of trade debtors Provisions are applied to trade debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable This methodology is applied on a resident by resident basis

Recoverability of inter-company and related party balances

Determination of whether the group's inter-company and related party balances have been impaired requires estimation of the fellow group and related party entities net asset or liability position and their ability to generate future cash flows to settle the balances The directors have performed a review of each balance based on these indicators and assessed recoverability

Leases

Determining whether leases entered into by the group as a lessee are operating or finances leases requires judgement These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee based on the evaluation of the terms and conditions of the arrangements on a lease by lease basis

Provisions

A provision is recognised when the company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated

Whether a present obligation is probable or not requires judgement The nature and type of risks for these provisions differ and managements judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

3. Accounting policies *(continued)*

Revenue recognition

The turnover shown in the profit and loss account represents residents fees earned during the year

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on a an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses It is amortised on a straight-line basis over its useful life Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date They are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows

Goodwill	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% straight line
Property Improvements	-	2% straight line
Fixtures, Fittings & Equipment	-	25% straight line
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly Prior impairments are also reviewed for possible reversal at each reporting date

Stocks

Stocks are measured at the lower of cost and net realisable value

Government grants

Government grants are recognised at the fair value of the asset received or receivable Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received Government grants are recognised using the accrual model and the performance model

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

3 Accounting policies *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset

Financial instruments

Debtors and creditors with no stated interest rate and receivable within one year are recorded at transaction price Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund

Irrecoverable VAT

The companies within the group form a VAT group Irrecoverable VAT is calculated using the partial exemption method and is charged to the statement of comprehensive income

4 Turnover

Turnover arises from

	2025 £	2024 £
Rendering of services – Residents' fees	**10,957,268**	10,832,489

The whole of the turnover is attributable to the principal activity of the group wholly undertaken in the United Kingdom

5. Other operating income

	2025 £	2024 £
Government grant income	–	5,050
Other operating income	–	58,032
	–	63,082

6. Operating profit/(loss)

Operating profit or loss is stated after charging/crediting

	2025	2024
	£	£
Amortisation of intangible assets	**151,356**	174,756
Depreciation of tangible assets	**244,441**	311,966
(Gains)/loss on disposal of tangible assets	**(715,074)**	295,887
Gains on disposal of intangible assets	**–**	(435,989)
Impairment of trade debtors	**1,029**	3,871

7 Auditor's remuneration

	2025	2024
	£	£
Fees payable for the audit of the consolidated financial statements	**28,080**	22,200

	2025	2024
Fees payable to the company's auditor and its associates for other services		
Taxation advisory services	**2,200**	2,200
Other non-audit services	**41,824**	50,065
	44,024	52,265

8 Staff costs

The average number of persons employed by the group during the year, including the directors, amounted to

	2025	2024
	No.	No
Nursing and administrative staff	**287**	321

The aggregate payroll costs incurred during the year, relating to the above, were

	2025	2024
	£	£
Wages and salaries	**6,993,773**	7,521,632
Social security costs	**619,077**	503,906
Other pension costs	**151,630**	143,874
	7,764,480	8,169,412

9. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was

	2025	2024
	£	£
Remuneration	**–**	158,804

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

10. Interest payable and similar expenses

	2025 £	2024 £
Interest on banks loans and overdrafts	13,125	10,741
Other interest payable and similar charges	679,697	860,370
	692,822	871,111

11 Tax on profit

Major components of tax (income)/expense

	2025 £	2024 £
Current tax		
UK current tax income	16,110	–
Deferred tax:		
Origination and reversal of timing differences	(60,547)	27,031
Tax on profit	(44,437)	27,031

Reconciliation of tax (income)/expense

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than (2024 higher than) the standard rate of corporation tax in the UK of 25% (2024 25%)

	2025 £	2024 £
Profit/(loss) on ordinary activities before taxation	743,112	(683,356)
Profit/(loss) on ordinary activities by rate of tax	185,778	(170,839)
Impact of future tax rate changes on deferred tax	(230,215)	197,870
Tax on profit	(44,437)	27,031

12. Dividends

	2025 £	2024 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	199,000	275,000

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

13 Intangible assets

Group	Goodwill £
Cost	
At 1 August 2024	**5,999,814**
Disposals	**(746,000)**
At 31 July 2025	**5,253,814**
Amortisation	
At 1 August 2024	**5,186,638**
Charge for the year	**151,356**
Disposals	**(746,000)**
At 31 July 2025	**4,591,994**
Carrying amount	
At 31 July 2025	**661,820**
At 31 July 2024	813,176

The company has no intangible assets

14. Tangible assets

Group	Land and buildings £	Property improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Aug 2024	11,279,319	1,511,387	930,455	7,000	37,984	**13,766,145**
Additions	–	129,576	28,647	9,963	–	**168,186**
Disposals	(2,695,477)	(82,265)	(115,235)	–	(7,001)	**(2,899,978)**
At 31 Jul 2025	8,583,842	1,558,698	843,867	16,963	30,983	**11,034,353**
Depreciation						
At 1 Aug 2024	2,256,003	446,490	889,468	5,754	37,984	**3,635,699**
Charge for the year	188,398	32,737	22,994	312	–	**244,441**
Disposals	(559,550)	(34,623)	(103,995)	–	(7,001)	**(705,169)**
At 31 Jul 2025	1,884,851	444,604	808,467	6,066	30,983	**3,174,971**
Carrying amount						
At 31 Jul 2025	6,698,991	1,114,094	35,400	10,897	–	**7,859,382**
At 31 Jul 2024	9,023,316	1,064,897	40,987	1,246	–	10,130,446

14. Tangible assets *(continued)*

Company

	Land and buildings £
Cost	
At 1 August 2024	11,460,296
Disposals	(2,695,477)
At 31 July 2025	**8,764,819**
Depreciation	
At 1 August 2024	2,360,199
Charge for the year	195,753
Disposals	(559,550)
At 31 July 2025	**1,996,402**
Carrying amount	
At 31 July 2025	**6,768,417**
At 31 July 2024	9,100,097

15. Investments

The group has no investments

Company

	Shares in group undertakings £
Cost	
At 1 August 2024 and 31 July 2025	**3,016,249**
Impairment	
At 1 August 2024 and 31 July 2025	**–**
Carrying amount	
At 1 August 2024 and 31 July 2025	**3,016,249**
At 31 July 2024	3,016,249

15 Investments *(continued)*

Subsidiaries, associates and other investments

Details of the investments in which the parent company has an interest of 20% or more are as follows

	Registered office	Class of share	Percentage of shares held
Subsidiary undertakings			
Senator Care Limited	The View, 3 Shore Road, Sandbanks, Poole, Dorset, England, BH13 7PH	Ordinary shares	100
Crosscrown Limited	The View, 3 Shore Road, Sandbanks, Poole, Dorset, England, BH13 7PH	Ordinary shares	100
The Chimneys (Warwickshire) Limited	The View, 3 Shore Road, Sandbanks, Poole, Dorset, England, BH13 7PH	Ordinary shares	100
Crosscrown Care Services Limited	The View, 3 Shore Road, Sandbanks, Poole, Dorset, England, BH13 7PH	Ordinary shares	100
St Denis Lodge Residential Home Limited	St Denis Lodge, Salisbury Road, Shaftesbury, England, SP7 8BS	Ordinary shares	100

Subsidiaries

The results of Crosscrown Limited, St Denis Lodge Residential Home Limited and Crosscrown Care Services Limited have been consolidated in the group financial statements

Senator Care Limited and The Chimneys (Warwickshire) Limited have not been consolidated on the basis that they are immaterial and dormant

16 Stocks

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Raw materials and consumables	**14,000**	16,000	**–**	–

17. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade debtors	**587,859**	711,136	**–**	–
Prepayments and accrued income	**112,433**	88,614	**–**	–
Other debtors	**1,161,866**	1,411,688	**10,272**	11,100
	1,862,158	2,211,438	**10,272**	11,100

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

18. Cash and cash equivalents

Cash and cash equivalents comprise the following

	2025	2024
	£	£
Cash at bank and in hand	**319,241**	109,553
Bank overdrafts	**–**	(233,437)
	319,241	(123,884)

19. Creditors: amounts falling due within one year

	Group		Company	
	2025	2024	**2025**	2024
	£	£	**£**	£
Bank loans and overdrafts	**509,369**	233,437	**520,269**	14,507
Trade creditors	**379,718**	613,450	**29,999**	66,063
Amounts owed to group undertakings	**–**	–	**1,421,917**	1,213,928
Accruals and deferred income	**400,842**	478,774	**64,631**	81,505
Corporation tax	**5,871**	106,064	**–**	–
Social security and other taxes	**133,369**	284,305	**–**	–
Director loan accounts	**102,583**	2,723	**2,723**	2,723
Other creditors	**130,435**	96,525	**–**	–
	1,662,187	1,815,278	**2,039,539**	1,378,726

20. Creditors: amounts falling due after more than one year

	Group		Company	
	2025	2024	**2025**	2024
	£	£	**£**	£
Bank loans and overdrafts	**7,126,114**	10,065,037	**7,126,114**	10,065,037

Included within creditors amounts falling due after more than one year is an amount of £Nil (2024 £839,813) for the group and £Nil (2024 £839,813) for the company in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date

There is a fixed and floating charge over all of the group's assets to NatWest Bank Plc

An unlimited inter-company guarantee is in place between Warwick Care Limited, Crosscrown Limited, St Denis Lodge Residential Home Limited and Senator Care Limited

21. Provisions

Group	**Deferred tax (note 22)**
	£
At 1 August 2024	**666,944**
Additions	**42,919**
Charge against provision	**(103,466)**
At 31 July 2025	**606,397**

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

21 Provisions *(continued)*

Company	**Deferred tax (note 22)**
	£
At 1 August 2024	**461,016**
Charge against provision	**(103,035)**
At 31 July 2025	**357,981**

22. Deferred tax

The deferred tax included in the statement of financial position is as follows

	Group		**Company**	
	2025	2024	**2025**	2024
	£	£	**£**	£
Included in provisions (note 21)	**606,397**	666,944	**357,981**	461,016

The deferred tax account consists of the tax effect of timing differences in respect of

	Group		**Company**	
	2025	2024	**2025**	2024
	£	£	**£**	£
Accelerated capital allowances	**606,397**	666,944	**357,981**	461,016

23. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £151,630 (2024 £143,874)

24. Government grants

The amounts recognised in the consolidated financial statements for government grants are as follows

	Group		**Company**	
	2025	2024	**2025**	2024
	£	£	**£**	£
Recognised in other operating income				
Government grants recognised directly in income	–	5,050	–	–

25. Called up share capital

Issued, called up and fully paid

	2025		2024	
	No.	**£**	No	£
Ordinary shares of £1 each	2	2	2	2

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

26. Reserves

Called up share capital - this represents the nominal value of the shares that have been issued

Profit and loss account - this reserve records retained earnings and accumulated losses

27 Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Not later than 1 year	11,817	19,181	–	–
Later than 1 year and not later than 5 years	744	28,402	–	–
	12,561	47,583	–	–

28 Events after the end of the reporting period

Following the year end the group has disposed of one further care home generating an estimated £375,500 profit on disposal The funds received from the sale have been utilised to further reduce group debt with the bank leaving an outstanding balance of £6 75m on an interest only facility

29. Directors' advances, credits and guarantees

Group

At the year end the group had outstanding loans with the directors as follows

	Balance at 01 Aug 2024	Advances in Year	Repaid in Year	Balance at 31 Jul 2025
	£	£	£	£
Mr R Pettifer	–	49,570	(49,570)	–
Mrs H T Pettifer	–	49,570	(49,570)	–
	–	99,140	(99,140)	–

30 Related party transactions

Group

During the year the group entered into transactions with entities under common control At the year end the balance owed by other related parties amounted to £1,151,060 (2024 £1,352,216) and owed to other related parties is £32,950 (2024 £nil)

The group has taken advantage of exemption conferred by FRS 102 S33 1A, removing the requirement to disclose transactions between group companies

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the company The total compensation paid to key management personnel for services provided to the group was £95,457 (2024 £247,912)

Warwick Care Limited

Notes to the Consolidated Financial Statements *(continued)*

Year Ended 31 July 2025

30 Related party transactions *(continued)*

Company

During the year the company entered into transactions with entities under common control At the year end the balance due to other related parties amounted to £nil (2024 nil)

The company has taken advantage of exemption conferred by FRS 102 S33 1A, removing the requirement to disclose transactions between group companies

There are no further transactions that require disclosure