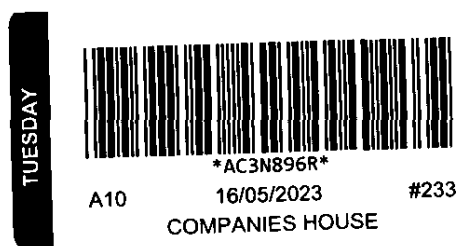


**CLAIRVILLE YORK GROUP LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**



**CLAIRVILLE YORK GROUP LIMITED**

**COMPANY INFORMATION**

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**DIRECTORS**

L J Cantlay  
A J Hammond  
L J Sharpe  
G L Tiffin  
A J D Easton (appointed 28 February 2023)

**REGISTERED NUMBER**

09175977

**REGISTERED OFFICE**

22-34 High Street  
Cheam  
Sutton  
Surrey  
SM3 8RL

**CLAIRVILLE YORK GROUP LIMITED**

**CONTENTS**

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	Page
<b>Directors' report</b>	1
<b>Directors' responsibilities statement</b>	2
<b>Statement of income and retained earnings</b>	3
<b>Statement of financial position</b>	4
<b>Notes to the financial statements</b>	5 - 9
The following pages do not form part of the statutory financial statements:	
<b>Detailed profit and loss account and summaries</b>	10

**CLAIRVILLE YORK GROUP LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

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The Directors present the report and the unaudited financial statements for the year ended 31 March 2022.

**PRINCIPAL ACTIVITY**

The Company's principal activity is that of a holding company.

**DIRECTORS**

The Directors who served during the year and at the date of signature of the financial statements were as follows:

L J Cantlay  
A J Hammond  
L J Sharpe  
G L Tiffin  
A J D Easton (appointed 28 February 2023)

**SMALL COMPANIES NOTE**

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

This report was approved by the Board and signed on its behalf.

DocuSigned by:

*Dominic Easton*

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A J D Easton  
Director

Date: 12/05/2023

22-34 High Street  
Cheam  
Sutton  
Surrey  
SM3 8RL

## **CLAIRVILLE YORK GROUP LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2022**

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The Directors are responsible for preparing the Directors' report and the unaudited financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare unaudited financial statements for each financial year. Under that law the Directors have elected to prepare the unaudited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the unaudited financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these unaudited financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CLAIRVILLE YORK GROUP LIMITED****STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Note</b>	<b>Year ended 31 March 2022 £</b>	<b>Period ended 31 March 2021 £</b>
Administrative expenses		(65)	(7,132)
<b>Operating loss</b>		<b>(65)</b>	<b>(7,132)</b>
Tax on loss		-	-
<b>Loss after tax</b>		<b>(65)</b>	<b>(7,132)</b>
Retained earnings at the beginning of the year		<b>370,337</b>	377,469
		<b>370,337</b>	377,469
Loss for the year		(65)	(7,132)
<b>Retained earnings at the end of the year</b>		<b>370,272</b>	<b>370,337</b>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 5 to 9 form part of these financial statements.

**CLAIRVILLE YORK GROUP LIMITED**  
**REGISTERED NUMBER:09175977**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

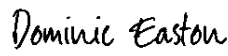
			<b>As at 31 March 2022 £</b>	<b>As at 31 March 2021 £</b>
	<b>Note</b>			
<b>Fixed assets</b>				
Investments	4		<b>561,103</b>	561,103
<b>Current assets</b>				
Debtors: amounts falling due within one year	5	<b>1,125,000</b>	1,125,000	
Cash at bank and in hand		<b>1,298</b>	1,363	
		<b>1,126,298</b>	1,126,363	
Creditors: amounts falling due within one year	6	<b>(1,307,129)</b>	(1,307,129)	
<b>Net current liabilities</b>			<b>(180,831)</b>	(180,766)
<b>Net assets</b>			<b>380,272</b>	380,337
<b>Capital and reserves</b>				
Called up share capital	7		<b>1,000</b>	1,000
Share premium account	8		<b>9,000</b>	9,000
Profit and loss account	8		<b>370,272</b>	370,337
			<b>380,272</b>	380,337

The Directors considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

DocuSigned by:  
  
6515BCF8060F44D..

**A J D Easton**  
Director

Date: 12/05/2023

The notes on pages 5 to 9 form part of these financial statements.

## **CLAIRVILLE YORK GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. GENERAL INFORMATION**

Clairville York Group Limited (Company registration number 09175977) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 22-34 High Street Cheam, Sutton, Surrey, SM3 8RL.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

*The following principal policies have been applied:*

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 CHANGE IN REPORTING PERIOD**

The prior accounting period was shortened to be a 9 month period from 1 July 2020 to 31 March 2021 to align the accounting reference date with other group members. The comparatives are therefore not entirely comparable.

##### **2.3 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Independent Wealth Planners UK Limited as at 31 March 2022 and these financial statements may be obtained from Companies House.

##### **2.4 EXEMPTION FROM PREPARING CONSOLIDATED FINANCIAL STATEMENTS**

The Company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated financial statements, on the basis that the group which this entity is the parent of qualifies as a small group. The financial statements present information about the Company as an individual entity and not about its group.



## **CLAIRVILLE YORK GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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## **2. ACCOUNTING POLICIES (continued)**

### **2.5 GOING CONCERN**

The Directors confirm that they are satisfied that the Company has adequate resources to continue trading for the foreseeable future and, on this basis, they continue to adopt the going concern basis in preparing the financial statements.

In reaching this conclusion the Directors have taken into consideration the expected cash flows generated from operations together with acquisition related costs. In order for the Directors to prepare the financial statements on a going concern basis, the directors must be satisfied that the parent company and subsidiary companies have sufficient working capital to honour all of their obligations to creditors as and when they fall due for at least twelve months from the date of approving the financial statements.

The Directors have therefore prepared detailed financial forecasts (in which a number of general and specific assumptions were adopted) and cash flows that project twelve months beyond the date of sign-off.

### **2.6 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

### **2.7 DEBTORS**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **2.8 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **2.9 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.

### **2.10 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

### **2.11 IMPAIRMENT**

Assets (other than those measured at fair value) are assessed for indicators of impairment at each balance sheet date. If there is evidence of impairment, it is recognised in the profit and loss.

**CLAIRVILLE YORK GROUP LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022****3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION  
UNCERTAINTY**

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these judgments and estimates have been made include:

**Investments:**

Investments in subsidiaries are measured at cost less accumulated impairment. Where there is any indication that investments may be impaired, the carrying value is tested for impairment.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds recoverable amount. The recoverable amount of investments and goodwill is calculated using discounted future cash flows forecasts.

The Group's weighted average cost of capital (WACC) is used in the discounted cash flow models when assessing the value in use of investments for indications of impairment. All WACC inputs have been corroborated to appropriate internal and external sources.

**4. FIXED ASSET INVESTMENTS**

	Prior year investments in subsidiary companies £
<b>COST OR VALUATION</b>	
At 1 April 2021	561,103
At 31 March 2022	<u>561,103</u>

**5. DEBTORS**

	As at 31 March 2022 £	As at 31 March 2021 £
Amounts owed by group undertakings	<u>1,125,000</u>	<u>1,125,000</u>

Amounts owed by group undertakings are non-interest bearing and repayable on demand.

**CLAIRVILLE YORK GROUP LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>As at 31 March 2022 £</b>	<b>As at 31 March 2021 £</b>
Amounts owed to group undertakings	<b>1,300,000</b>	1,300,000
Accruals and deferred income	<b>7,129</b>	7,129
	<u><b>1,307,129</b></u>	<u>1,307,129</u>

Amounts owed to group undertakings are non-interest bearing and repayable on demand.

**7. SHARE CAPITAL**

	<b>As at 31 March 2022 £</b>	<b>As at 31 March 2021 £</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 (2021: 1,000) Ordinary shares of £1.00 each	<b>1,000</b>	1,000
	<u><b>1,000</b></u>	<u>1,000</u>

Each share has equal rights in the company with respect to voting, dividends and distributions. The shares are redeemable.

**8. RESERVES****Share premium account**

The share premium account includes any premiums received on issue of share capital.

**Profit and loss account**

The profit and loss account includes all current and prior period retained profits and losses.

**9. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption available under FRS 102 Section 33.1.a to not disclose transactions with wholly owned group undertakings.

**CLAIRVILLE YORK GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**10. CONTROLLING PARTY**

The Company's immediate parent is Independent Wealth Planners UK Limited, a company registered in England and Wales.

The ultimate parent company of the Company is IWP Holdings Limited, a company registered in Jersey.

The largest parent in which the results of the Company are consolidated is that headed by IWP Holdings Limited. The consolidated financial statements are available from its registered office, the address of which is P.O. Box 264, Forum 4, Grenville Street, St Helier, Jersey, Channel Islands, JE4 8TQ.

The smallest parent in which the results of the Company are consolidated is that headed by Independent Wealth Planners UK Limited. The consolidated financial statements are available from its registered office, the address of which is Office 1.03 - 1.04 Floor One, 7 Stratford Place, London, England, W1C 1AY.

**11. CHARGES AND GUARANTEES**

On the 29 April 2020, 6 November 2020 and 30 June 2022, charges were registered in line with Chapter A1 Part 25 of the Companies Act 2006 with Companies House. Pursuant to the charge, Ares Management Limited acting through its registered office at 20 Farringdon Street, London, EC4A 4AB placed a fixed and floating charge on all property or undertakings of Clairville York Group Limited.

**12. POST BALANCE SHEET EVENTS**

There have been no significant events affecting the Company since the year end.

**CLAIRVILLE YORK GROUP LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Year ended 31 March 2022 £</b>	<b>Period ended 31 March 2021 £</b>
Administration expenses	(65)	(7,132)
<b>OPERATING LOSS</b>	<b>(65)</b>	<b>(7,132)</b>
<b>LOSS FOR THE PERIOD/YEAR</b>	<b>(65)</b>	<b>(7,132)</b>
	<b>2022 £</b>	<b>2021 £</b>
Accountancy fees	-	7,129
Bank charges	65	3