

Company registration number 07543112 (England and Wales)

RECOVERY WEB SOLUTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

RECOVERY WEB SOLUTIONS LIMITED

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RECOVERY WEB SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	100		100	
Creditors: amounts falling due within one year	4	(1,144)		(843)	
Net current liabilities			(1,044)		(743)
			==		==
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(1,144)		(843)
Total equity			(1,044)		(743)
			==		==

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 September 2022 and are signed on its behalf by:

D Gerrard

Director

Company Registration No. 07543112

RECOVERY WEB SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Recovery Web Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, 1st Floor, Imperial Place, Maxwell Road, Borehamwood, Hertfordshire, WD6 1JN.

Recovery Web Solutions Limited is a dormant company. It did not trade in the year under review.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

RECOVERY WEB SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.4 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The company had no employees during the year.

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	100	100
	<u>100</u>	<u>100</u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	1,144	-
Other creditors	-	843
	<u>1,144</u>	<u>843</u>

RECOVERY WEB SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2021*

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Hemen Doshi FCCA and the auditor was Gerald Edelman LLP.

6 Financial commitments, guarantees and contingent liabilities

The company has given unlimited guarantees in favour of other group companies in support of certain borrowings of those entities. The combined borrowings for those entities amounted to £16,958,463 (2020: £16,380,359) as at the year end.

7 Events after the reporting date

Following the year end there was a restructuring within the group the settlor of the The UKAT Group Trust is now UKAT Parent LLC, a company incorporated in the United States with the ultimate parent company being Global Growth Holdings Inc, a company incorporated in the United States.

There is not considered to be any ultimate owner of Global Growth Holdings Inc.

8 Related party transactions

The company has taken advantage of the exemption in paragraph 1AC.35 within Section 1A of FRS 102 to not disclose transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transactions is wholly-owned by such a member.

9 Ultimate controlling party

The immediate parent company is UK Addiction Treatment Group Limited, a company incorporated in the United Kingdom. The ultimate parent company as at the year end is UKAT Holdings LLC, a company incorporated in the USA. The ultimate controlling party as at the year end is a trust in which the trustee is H.S. Wilson. The ultimate beneficiary of the trust is R. Gaddy.

The company is consolidated into the group accounts of UK Addiction Treatment Group Limited. The registered office of UK Addiction Treatment Group Limited is Unit 1, 1st Floor, Imperial Place, Maxwell Road, Borehamwood, England, WS6 1JN.

