

**Healthcall Medical (Holdings) Limited**

**Directors' report and financial statements**

Year ended 31st January 2013  
Registered number 2058177

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## **Directors' report and financial statements**

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## Directors' report

The directors are pleased to present their annual report and the audited financial statements for the year ended 31st January 2013. Comparative figures are presented for the 13 month period ended 31st January 2012.

### Basis of preparation

The results have been prepared in accordance with UK Generally Accepted Accounting Principles ("UK GAAP"), consistent with the basis of preparation of the financial statements of Acromas Holdings Limited which has been the Company's ultimate holding company since 1st February 2011.

The accounting reference date of the Company has been changed from 31st December to 31st January in the year ended 31st January 2012, therefore comparative figures for the prior year in these financial statements are presented for 13 months to 31st January 2012.

### Principal activities, business review and future developments

Healthcall Medical (Holdings) Limited ("the Company") has not traded in the year ended 31st January 2013, although it did receive interest on an intra-group loan. It is not expected to trade in the foreseeable future.

The ultimate holding company of the Company remains Acromas Holdings Limited.

### Results and dividends

The profit attributable to shareholders disclosed in the profit and loss account was £5,000 (2012: £4,000). No dividend has been declared or paid.

### Directors

M A Ellis and S M Howard served as directors throughout the period.

J Ivers resigned as a director on 26th July 2012.

### Directors' interests

In the year ended 31st January 2013 none of the directors had any interest in the share capital of the Company (2012: none).

### Country of incorporation

The Company is incorporated in Great Britain and registered in England and Wales.

### Charitable and political donations

No charitable or political donations were made during the year (2012: £nil).

### Company Secretary

John Davies resigned as Company Secretary on 17th August 2012 and was replaced by Taguma Ngondonga from the same date.

### Auditors

Ernst & Young LLP have expressed their willingness to continue in office as auditors.

### Principal risks and uncertainties

The Company does not trade. In the opinion of the directors the only material risk for the Company derives from a possible impairment of the value of the amounts receivable from other group companies. There are currently no indications that any such impairment has occurred or is likely to occur.

### Directors' responsibilities to the auditors regarding the financial statements

Each person who is a director at the date of approval of this directors' report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director to make himself or herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

## **Directors' responsibilities statement**

The directors are responsible for preparing 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 period. Under that law the directors have elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Principles ("UK GAAP"). 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 period.

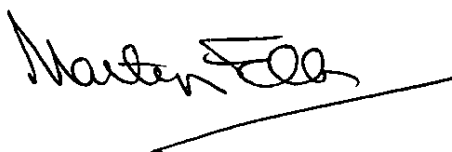
In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether they have been prepared in accordance with UK Generally Accepted Accounting Principles, subject to any material departures disclosed and explained in the financial statements,

The Company had net liabilities at the year end. The directors have considered the future cash flows of the Company when its liabilities fall due and, taking into account the undertaking provided by its fellow group undertaking Acromas BidCo Limited to continue to provide financial support as required, have concluded that the Company has sufficient financial resources to meet its liabilities as they fall due for the foreseeable future.

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 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.

Approved by the Board on 24 July 2013 and signed on its behalf by



**Martyn Ellis**  
Director  
Healthcall Medical (Holdings) Limited

Registered number 2058177

## **Independent auditors' report to the shareholders of Healthcall Medical (Holdings) Limited**

We have audited the financial statements of Healthcall Medical (Holdings) Limited for the year ended 31 January 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Movements in Shareholders' Funds and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- ▶ give a true and fair view of the state of the company's affairs as at 31 January 2013 and of its profit for the year then ended,
- ▶ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- ▶ have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- ▶ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- ▶ the 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



Benjamin Gregory (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London



2013

# **Profit and loss account** for the year ended 31st January 2013

	Notes	Year to 31 01 13 £'000	13 months to 31 01 12 £'000
Interest receivable and similar charges	4	6	6
<b>Profit before taxation</b>		<b>6</b>	<b>6</b>
Taxation	5	(1)	(2)
<b>Profit for the year</b>		<b>5</b>	<b>4</b>

There are no recognised gains or losses other than the profit for the year shown above

Comparative numbers are shown for the 13 months ended 31st January 2012  
All results have been derived from continuing operations

The notes on pages 9 and 10 form an integral part of these financial statements

## Reconciliation of movements in shareholder's funds

for the year ended 31st January 2013

	Notes	Year to 31 01 13 £'000	13 months to 31 01 12 £'000
Total recognised gains relating to the year		5	4
Deficit on shareholder's funds brought forward		(179)	(183)
<b>Deficit on shareholder's funds carried forward</b>		<b>(174)</b>	<b>(179)</b>

The notes on pages 9 and 10 form an integral part of these financial statements



**Balance sheet**  
as at 31st January 2013

	Notes	31 01 2013 £'000	31 01 2012 £'000
<b>Fixed assets</b>			
Investments	6	-	-
<b>Fixed assets</b>		-	-
<b>Current assets</b>			
Trade and other debtors	7	13,413	13,408
<b>Current assets</b>		13,413	13,408
<b>Current liabilities</b>			
Trade and other creditors	8	(13,587)	(13,587)
<b>Current liabilities</b>		(13,587)	(13,587)
<b>Net current liabilities</b>		(174)	(179)
<b>Total assets less current liabilities</b>		(174)	(179)
<b>Net liabilities</b>		(174)	(179)
<b>Equity</b>			
Called up share capital	9	-	-
Capital reserve	10	1,715	1,715
Profit and loss account	10	(1,889)	(1,894)
<b>Equity shareholder's funds</b>		(174)	(179)

The notes on pages 9 and 10 form an integral part of these financial statements

The financial statements on pages 6 to 10 were approved by the Board on 24 July 2013



M A Ellis

Healthcall Medical (Holdings) Limited  
Company registration number 2058177

## Notes to the financial statements

for the year ended 31st January 2013

### 1 Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting policies as defined in the Companies Act 2006 s 464

In the 13 month period ended 31st January 2012 the financial statements were prepared in accordance with those International Financial Reporting Standards (IFRS) International Accounting Standards (IAS) and Interpretations (SICs and IFRICs) which had been adopted by the European Commission and endorsed for use in the EU (collectively "Adopted IFRS"). However as the Company's ultimate parent company Acromas Holdings Limited, prepares its financial statements under UK GAAP the directors of the Company have concluded therefore that henceforth the financial statements should be prepared similarly. These financial statements for the year ended 31st January 2013 have therefore been prepared in accordance with UK GAAP whilst the comparative statements for the 13 month period ended 31st January 2012 have been restated

Restatement of the comparative statements for the 13 month period ended 31st January 2012 has not occasioned any restatement of the reported amounts of assets and liabilities at the date of the accounts or the reported amounts of income and expenses during the reported period

The Company has taken advantage of the exemption available to it under FRS 8 Related Party Transactions not to disclose related party transactions

The financial statements have been prepared in pounds sterling which is the functional currency of the Company

The principal accounting policies are set out below

### 2 Accounting policies

#### Basis of consolidation and accounting reference date

The accounting reference date of the Company is 31st January. These financial statements are accordingly presented for the year ended 31st January 2013 whereas comparative figures for the prior period are presented for the 13 months to 31st January 2012 and may not therefore be comparable. The accounting reference date was changed in the previous period to align with that of Acromas Holdings Limited which has been the ultimate holding company since 1st February 2011

The Company has taken advantage of the exemption from preparing consolidated financial statements as at 31st January 2013 it was a wholly owned subsidiary of its ultimate parent, Acromas Holdings Limited

#### Interest receivable

Interest income is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable which is the rate that exactly discounts estimated future cash receipts through the expected life of the assets net carrying amount. Dividend income from investments is recognised when shareholders rights to receive payment have been established

#### Corporation tax

The amount included in the profit and loss account is based on pre-tax reported profit or loss and is calculated taking into account temporary differences and the likelihood of realisation of deferred tax assets and liabilities. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date

#### Investments

Investments in subsidiary undertakings are held at original cost less any provision for impairment

#### Cash flow statements

The Company has taken advantage of the exemption available to it under FRS 1 Cash Flow Statements not to prepare a cash flow statement.

### 3 Auditors remuneration

Auditors' remuneration on audit of financial statements of £1,000 (2012 £500) have been borne and paid by the ultimate holding company or other group companies. No fees were paid by the Company to the Group's auditors for non-audit services in the year (2012 £nil)

### 4 Interest receivable

	Year to 31 01 13 £000	13 months to 31 01 12 £000
Interest receivable		
Interest receivable on interest-bearing intercompany receivable owed by Nestor Healthcare Group Limited	6	6
Total interest receivable	6	6

### 5 Taxation

	Year to 31 01 13 £000	13 months to 31 01 12 £000
UK corporation tax at 24.33% (2012 26.45%)	1	2
Current tax charge	1	2

The Finance Act 2012 reduced the main rate of corporation tax from 26% to 24% with effect from 1 April 2012 and further reduced it from 24% to 23% with effect from 1 April 2013. This reduction was substantively enacted on 3 July 2012

The Chancellor has announced that he intends to further reduce the main rate of Corporation Tax to 21% with effect from 1 April 2014 and to 20% with effect from 1 April 2015

## Notes to the financial statements

for the year ended 31st January 2013

### 6 Investments

The Company owns 51% of the issued ordinary share capital of Nestor Home Care Services Limited, a dormant company. Nestor Home Care Services Limited is incorporated in Great Britain and registered in England and Wales.

The carrying value of this investment in the accounts of the Company at 31st January 2013 was £nil (31st January 2012: £nil).

### 7 Trade and other debtors

	31 01 2013 £000	31 01 2012 £000
Amount owed by other group undertakings	13,413	13,408
Trade and other debtors due within one year	13,413	13,408

### 8 Trade and other creditors

	31 01 2013 £000	31 01 2012 £000
Amounts owed to other group companies	13,587	13,587
Trade and other creditors	13,587	13,587

### 9 Share capital

Authorised	31 01 2013 Number	31 01 2013 £	31 01 2012 Number	31 01 2012 £
Ordinary shares of £1 each				
At the beginning and end of the period	100	100	100	100
At 31st January	100	100	100	100
Allotted, issued and fully paid				
Ordinary shares of £1 each				
At the beginning and end of the period	2	2	2	2
At 31st January	2	2	2	2

### 10 Reserves

	Capital reserve £000	Profit and loss account £000	Total reserves £000
At 1st February 2012	1,715	(1,894)	(179)
Total comprehensive income for the year	-	5	5
At 31st January 2013	1,715	(1,889)	(174)
At 31st January 2012	1,715	(1,894)	(179)

### 11 Employees and directors

The Company had no employees during the year (2012: none).

S M Howard was remunerated by Saga Group Limited, a fellow subsidiary of the ultimate holding company Acromas Holdings Limited. He did not receive any remuneration during the year in respect of his services as a director of the Company (2012: £nil) and it would not be practicable to apportion the remuneration between his services as a director of the Company and services as a director of other group companies. The Company has not been recharged any amount for the remuneration of this director (2012: £nil).

J Ivers and M A Ellis were remunerated by Nestor Primcare Services Limited, a fellow subsidiary of the ultimate holding company Acromas Holdings Limited. They did not receive any remuneration during the year in respect of their services as directors of the Company (2012: £nil) and it would not be practicable to apportion the remuneration between their services as directors of the Company and services as directors of other group companies. The Company has not been recharged any amount for the remuneration of these directors (2012: £nil).

### 12 Immediate and ultimate parent undertakings

The Company is owned equally by two entities within the group, Pnam Limited and Healthcall Limited, both of which are incorporated in Great Britain and registered in England and Wales.

The financial statements of the Company have been consolidated in the group financial statements of Acromas Bid Co Limited (a parent undertaking) and Acromas Holdings Limited (the ultimate parent undertaking), both of which are registered in England with registered office Entbrook Park, Sandgate, Folkestone, Kent CT20 3SE.

Acromas Bid Co Limited is the parent company of the smallest group of which the Company is a member and for which group financial statements are prepared.

### 13 Ultimate controlling party

The directors consider the controlling party to be funds advised by Charterhouse General Partners, CVC Capital Partners and Permira Advisers acting in concert.