

Healthcall Medical (Holdings) Limited

Director's report and financial statements

Year ended 31st December 2009
Registered number 2058177

THURSDAY



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Director's report and financial statements

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Director's report

The director is pleased to present his report and the audited financial statements for the year ended 31st December 2009. The results have been prepared in accordance with International Financial Reporting Standards (IFRS).

Principal activities, results and future developments

Healthcall Medical (Holdings) Limited ("the Company") has not traded in the year ended 31st December 2009, although it did receive finance income. It is not expected to trade in the foreseeable future.

Results and dividends

The profit attributable to shareholders disclosed in the income statement was £4,000 (2008: £4,000). No dividend has been declared or paid.

Director

The director who served during the year and subsequently was
M A Ellis

Director's interests

The director had no interest in the share capital of the Company. The interests of M A Ellis in the share capital of Nestor Healthcare Group plc, the ultimate parent, are disclosed in the financial statements of that company.

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 (2008: £nil).

Registered office

On 4th February 2010, subsequent to the year end, the Company changed the address of its registered office from Allen House, Station Road, Egham, Surrey TW20 9NT to Beaconsfield Court, Beaconsfield Road, Hatfield, Hertfordshire, AL10 8HU.

Auditors


Resolutions proposing the appointment of BDO LLP, Chartered Accountants, as auditors to Nestor Healthcare Group plc and its subsidiary companies (including the Company) and authorising the Audit Committee of the Board of Nestor Healthcare Group plc to determine their remuneration will be put to that company's Annual General Meeting on 7th May 2010.

Director's responsibilities to the auditors regarding the financial statements

Each person who is a director at the date of approval of this director's 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.

Approved by the Board on 27th April 2010 and signed on its behalf by



David Collison
Company Secretary
Healthcall Medical (Holdings) Limited
Registered number 2058177

Director's responsibilities

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and applicable law. Under company law the director must not approve the financial statements unless he is 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 director is 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 IFRS as adopted by the European Union, 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 director is 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. He is 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.

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 31st December 2009 which comprise the income statement, the statement of comprehensive income, the statement of changes in equity, the balance sheet, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRS) as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2006.

This report is made solely to the Company's members, as a body, in accordance with sections 495 and 496 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 director and auditors

As explained more fully in the statement of director's responsibilities, the director is 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 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 (APB'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 director, and the overall presentation of the financial statements.

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 31st December 2009 and of the Company's profit for the year then ended,
- the financial statements have been properly prepared in accordance with IFRS as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2006.

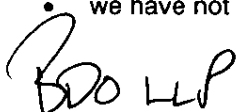
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the director's report for the financial year 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 by the Company, or returns adequate for our audit have not been received from branches not visited by us, or
- the Company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Richard Kelly (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Hatfield
United Kingdom

27th April 2010

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Income statement

for the year ended 31st December 2009

	Notes	2009 £'000	2008 £'000
Administrative expenses		-	-
Operating profit		-	-
Finance income	4	6	6
Profit before taxation		6	6
Tax expense	5	(1)	(2)
Profit for the year attributable to owners of the Company		5	4

Statement of comprehensive income

for the year ended 31st December 2009

	Notes	2009 £'000	2008 £'000
Profit for the year attributable to owners of the Company		5	4
Total comprehensive income for the year attributable to owners of the Company		5	4

Statement of changes in equity

for the year ended 31st December 2009

	Share capital £'000	Capital reserve £'000	Retained earnings £'000	Total equity £'000
At 1st January 2008	-	1,715	(1,911)	(196)
Total comprehensive income for the year	-	-	4	4
At 31st December 2008 and 1st January 2009	-	1,715	(1,907)	(192)
Total comprehensive income for the year	-	-	5	5
At 31st December 2009	-	1,715	(1,902)	(187)

Balance sheet

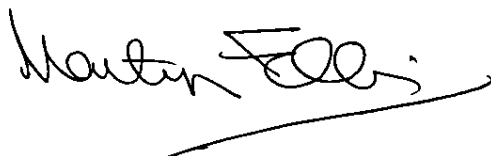
as at 31st December 2009

	Notes	2009 £'000	2008 £'000
Current assets			
Trade and other receivables	7	13,400	13,395
Current assets		13,400	13,395
Current liabilities			
Trade and other payables	8	(13,587)	(13,587)
Current liabilities		(13,587)	(13,587)
Net current liabilities		(187)	(192)
Net liabilities		(187)	(192)
Equity			
Called up share capital	10	-	-
Capital reserve	11	1,715	1,715
Retained losses	11	(1,902)	(1,907)
Equity shareholders' funds	12	(187)	(192)

The notes on pages 10 to 13 form an integral part of these financial statements

The financial statements on pages 6 to 13 were approved by the Board on 27th April 2010 and were signed on its behalf by

M A Ellis



Healthcall Medical (Holdings) Limited
Company registration number 2058177

Cash flow statement

for the year ended 31st December 2009

	2009 £'000	2008 £'000
Operating activities		
Profit for the year	5	4
Decrease in amount due to other group company	(5)	(5)
Decrease in amount due from other group company	-	1
Net cash from operating activities	-	-
Net change in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	-	-
Net change in cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	-	-

Notes to the financial statements

for the year ended 31st December 2009

1 Basis of preparation

The Company financial statements have been prepared by the director in accordance with those International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and Interpretations (SICs and IFRICs) which have been adopted by the European Commission and endorsed for use in the EU (collectively "Adopted IFRS")

These financial statements have been prepared under the historical cost convention

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

A summary of the significant accounting policies used in the preparation of these financial statements under IFRS is provided in note 2 below

Going concern

The company is reliant on the support of another group company. The director confirms that he has received confirmation that the company's fellow group company has undertaken to provide such financial support as the company requires for a period of at least a year from the date of signing of these accounts

Estimates and judgements

The preparation of accounts in accordance with Adopted IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reported period. These estimates are based on historical experience and various other assumptions that management and directors believe are reasonable under the circumstances, the results of which form the basis for making judgements about the carrying value of assets and liabilities that are not readily apparent from other sources

Areas comprising critical judgements that may significantly affect the Company's earnings and financial position are recoverability of receivables and carrying values of investments, all of which where applicable are discussed in the respective notes

Adoption of new and revised standards

In the current year the Company has adopted IFRS 8 "Operating Segments", Amendment to IAS 23 "Borrowing Costs", Amendment to IFRS 2 "Share-based Payment: Vesting Conditions and Cancellations", Amendments to IAS 1 "Presentation of Financial Statements: A Revised Presentation", Amendments to IAS 32 and IAS 1 "Puttable Financial Instruments and Obligations Arising on Liquidation", Amendments to IFRS 1 and IAS 27 "Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate", IAS 39 and IFRS 7 (Amendments) "Reclassification of Financial Instruments", Amendment to IFRS 7 "Improving Disclosures about Financial Instruments", IFRIC 13 "Customer Loyalty Programmes", IFRIC 15 "Agreements for the Construction of Real Estate" and IFRIC 16 "Hedges of a Net Investment in a Foreign Operation"

None of these have had a material impact on the results or financial position of the Company

At the year-end, the following standards and interpretations, which have not been applied in these financial statements, were in issue but not yet effective

Revised IAS 24 "Related Party Disclosures"

IAS 27 (amended) "Consolidated and Separate Financial Statements"

IAS 39 (amended) "Financial Instruments: Recognition and Measurement - Eligible Hedged Items"

IFRS 1 (Revised) "First Time Adoption of International Financial Reporting Standards"

IFRS 3 (revised) "Business Combinations"

IFRS 9 "Financial Instruments"

Amendment to IAS 32 "Financial Instruments: Presentation: Classification of Rights Issues"

Amendments to IFRS 2 "Group Cash settled Share Based Payment Transactions"

Amendments to IFRIC 9 and IAS 39 "Embedded Derivatives"

Amendments to IFRIC 14 "IAS 19 - Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction"

IFRIC 17 "Distribution of non-cash Assets to Owners"

IFRIC 18 "Transfers of Assets from Customers"

IFRIC 19 "Extinguishing Financial Liabilities with Equity Instruments"

The director reviews newly issued standards and interpretations in order to assess the impact on the financial statements of the Company in future periods

Notes to the financial statements

for the year ended 31st December 2009

2 Accounting policies

Basis of preparation and accounting reference date

References within these financial statements to the "Group" refer to Nestor Healthcare Group plc and its subsidiaries, including the Company

Group financial statements have not been prepared as the company is a wholly owned subsidiary of Nestor Healthcare Group plc, a company registered in England and Wales

The accounting reference date of the Company is 31st December. These financial statements are accordingly presented for the year to 31st December 2009

Corporation tax

The amount included in the income statement 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

Related party transactions

There have been no related party transactions in the year, other than the interest on the intercompany loan and the associated corporation tax. Amounts outstanding at 31st December 2008 and 31st December 2009 between the Company and other group companies are disclosed in notes 7 and 8

Financial instruments

Financial assets are classified as "loans and receivables". The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short term receivables when the recognition of interest would be immaterial

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been impacted

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or, where appropriate, a shorter period

Unless otherwise indicated, the carrying amounts of both financial assets and financial liabilities held by the Company are reasonable approximations of their respective fair values

Financial instruments issued by the Company are treated as equity only to the extent that they do not meet the definition of a financial liability. The Company's ordinary shares in issue are classified as equity instruments

3 Audit fees

Audit fees have been borne 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 (2008: £nil)

4 Finance income

Finance income of £5,750 (2008: £5,750) arose on the interest-bearing intercompany receivable owed by the ultimate parent company Nestor Healthcare Group plc

5 Taxation

	2009 £'000	2008 £'000
UK corporation tax charge at 28% (2008: 28.5%) on taxable profit for the year	(1)	(2)
Tax expense for the year	(1)	(2)

Notes to the financial statements

for the year ended 31st December 2009

6 Investments held as fixed assets

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 December 2009 was £nil (2008: £nil).

7 Trade and other receivables

	2009 £'000	2008 £'000
Amounts owed by other group undertakings	13,400	13,395
Total trade and other receivables	13,400	13,395

8 Current liabilities - falling due within one year

	2009 £'000	2008 £'000
Amounts owed to other group companies	13,587	13,587
Total current liabilities	13,587	13,587

9 Financial Instruments

The Company has exposure to certain risks arising from its use of financial instruments, these being categorised as market risk, credit risk, liquidity risk and capital risk. This note describes the financial instruments used, their values, the risks to which the Company is exposed and the Company's objectives, policies and processes for measuring and managing them.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in this note.

The principal financial instruments used by the Company, from which financial instrument risk arises, are intercompany receivables and payables. The Group Board of directors has overall responsibility for the determination of the Company's risk management objectives and policies, the overall objective being to set policies that seek to reduce risk as far as possible without unduly affecting the Company's flexibility and competitiveness.

	2009		2008	
	Carrying value £'000	Fair value £'000	Carrying value £'000	Fair value £'000
Financial assets - amount owed by Group companies	13,400	13,400	13,395	13,395
Financial assets - loans and receivables	13,400	13,400	13,395	13,395
Total financial assets	13,400	13,400	13,395	13,395
Short-term financial liabilities - amounts owed to Group companies	(13,587)	(13,587)	(13,587)	(13,587)
Financial liabilities at amortised cost	(13,587)	(13,587)	(13,587)	(13,587)
Total financial liabilities	(13,587)	(13,587)	(13,587)	(13,587)
Net financial liabilities	(187)	(187)	(192)	(192)

Fair value is the amount at which a financial instrument could be exchanged in an arm's length transaction between informed and willing parties, other than a forced or liquidation sale and excludes accrued interest.

No financial assets held have been pledged as collateral for liabilities or contingent liabilities.

Notes to the financial statements
for the year ended 31st December 2009

10 Share capital

	Number	Authorised £	Allotted, issued and fully paid Number	£
Ordinary shares of £1 each				
At 1st January 2008 and 2009	100	100	2	2
At 31st December 2008 and 2009	100	100	2	2

No shares were issued during the year (2008 nil)

11 Employees, directors and key management

The Company had no employees during the year (2008 nil)

M A Ellis is also a director of the ultimate parent Nestor Healthcare Group plc, and his emoluments are disclosed in that company's Annual Report and Accounts, specifically within the remuneration report and the notes to the financial statements. None of his emoluments were borne by the Company.

All other managers regarded as being key managers were employed during the year by another subsidiary of Nestor Healthcare Group plc.

12 Ultimate parent undertaking

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

The ultimate parent undertaking is Nestor Healthcare Group plc which is also incorporated in Great Britain and registered in England and Wales. The parent undertaking of the smallest and largest group for which group accounts are prepared and in which the results of the Company are consolidated is Nestor Healthcare Group plc.

Copies of the financial statements of Nestor Healthcare Group plc can be obtained from its registered office at Beaconsfield Court, Beaconsfield Road, Hatfield, Hertfordshire AL10 8HU.