

**Rehab Group Services Limited**

**Directors' Report and Financial Statements**

**Year Ended 31 December 2020**

**Registered No. 2989817**

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**DIRECTORS AND OTHER INFORMATION**

**Board of Directors** H Bunbury  
A Duffy

**Solicitors** Withers LLP  
20 Old Bailey  
London  
EC4M 7AN

**Company secretary** C Kelleher

**Registered Office** Withers LLP  
20 Old Bailey  
London  
EC4M 7AN

**Registered number** 2989817

**Auditors** Mazars  
Chartered Accountants  
and Statutory Audit Firm  
Harcourt Centre, Block 3  
Harcourt Road  
Dublin 2

**Bankers** Barclays Bank plc  
PO Box 5960  
15 Colmore Row  
Birmingham  
BX3 2EP

## **DIRECTORS REPORT**

The directors submit their report together with the audited financial statements for the year ended 31 December 2020.

### **Principal activities**

The company acts as an intermediate holding company on behalf of The Rehab Group, which is the ultimate parent company.

### **Results**

The results for the year are given in the Statement of Comprehensive Income on page 11.

### **Ultimate Parent Company**

The Rehab Group, a company incorporated in the Republic of Ireland is the ultimate parent company.

### **Directors**

In accordance with the Articles of Association, the directors are not required to retire by rotation.

The directors who served during the period are listed below:

H Bunbury

A Duffy

M. Flynn (Resigned 31 March 2020)

### **Interests of directors and secretary**

Neither the directors nor the secretary had any direct interest in the issued share capital of the company at the beginning or end of the financial period.

Neither the directors nor the secretary had any direct interest in the ultimate holding company, the Rehab Group, at the beginning or end of the financial period.

### **Company Secretary**

C Kelleher

### **Events since the year end**

There have been no significant events affecting the company since the financial year-end.

### **Disclosure of information to auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the company's auditor is unaware; and each director has 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 company's auditor is aware of that information.

**DIRECTORS REPORT**

**Auditors**

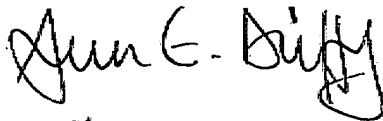
The auditors, Mazars, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with the Companies Act 2006.

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

On behalf of the Board

A handwritten signature in black ink, appearing to be 'H Sunbury', followed by a horizontal line and a vertical tick mark at the end.

H Sunbury

A handwritten signature in black ink, appearing to be 'A Duffy', written in a cursive style.

A Duffy

Date

## DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the strategic report, 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 year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland". Under company law, the directors must not approve the financial statements unless they are satisfied 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 estimates that are reasonable and prudent;

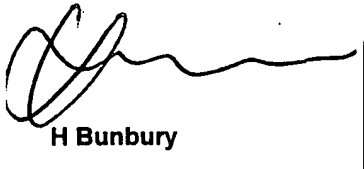
state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reason for any material departure from those standards; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

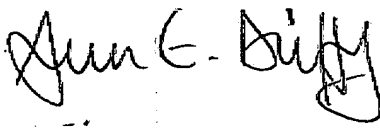
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board



H Bunbury



A Duffy

Date

## STRATEGIC REPORT

### Achievements and performance and business review

The company did not trade during the year or subsequently. The company acts as an intermediate holding Company on behalf of the Rehab Group. Rehab Group Services own 50% of the shareholding of Saudi Rehab Group Service Company LLC.

In December 2020, the Rehab Group agreed to convert the Company's debt of £549,157 into a charitable grant.

### Principal risks and uncertainties

The company acts as an intermediate holding company on behalf of the Rehab Group and consequently is considered to have minimal risks which may impact on it.

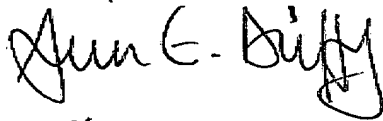
### Plans for future periods

The directors intend to wind up the the company once the wind up of Saudi Rehab Group Service is completed

On behalf of the Board



H Bunbury



A Duffy

DATE

Company Name: Rehab Group Services Limited  
Company Number: 2989817

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REHAB GROUP SERVICES LIMITED

### *Opinion*

We have audited the financial statements of Rehab Group Services Limited (the 'company') for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, Statement of Changes in Equity and the related notes to the financial statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its result 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 financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the 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.

### *Emphasis of Matter – basis of preparation*

We draw attention to Note 2 to the financial statements which explains that the company has ceased the activities of the company and therefore the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 2. Our opinion is not modified in respect of this matter.

### *Other information*

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the audit report. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 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.



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REHAB GROUP SERVICES LIMITED

### *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 financial statements are prepared is consistent with the 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 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, 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.

### *Responsibilities of directors*

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for the preparation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

### *Auditor's responsibilities for the audit of the 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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REHAB GROUP SERVICES LIMITED

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to loss reserves, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements.

Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

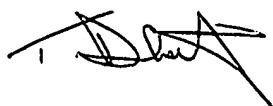
- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

### ***Use of the audit 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.



**Tommy Doherty**  
**Senior Statutory Auditor**  
**Mazars, Chartered Accountants & Statutory Audit Firm**  
**Harcourt Centre, Block 3**  
**Harcourt Road**  
**Dublin 2, Ireland**

**29 September 2021**

**STATEMENT OF COMPREHENSIVE INCOME**  
**Year ended 31 December 2020**


	Notes	2020 £	2019 £
Turnover		-	-
<b>Operating profit</b>		-	-
Other income	4	-	-
Other expenses		(3,271)	-
Interest payable and similar charges		-	-
<b>Loss on ordinary activities before taxation</b>		(3,271)	-
Charitable grant	9	549,156	-
Taxation	6	-	-
<b>Profit on ordinary activities after taxation</b>		545,885	-
Other comprehensive income		-	-
<b>Total comprehensive income</b>		545,885	-

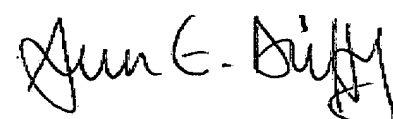
**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Financial assets	7		
<b>Current assets</b>			
Cash and cash equivalents	8		391
			391
<b>Creditors - amounts falling due after more than one year</b>	9		(546,276)
<b>Net current liabilities</b>			(545,885)
<b>Total assets less liabilities</b>			(545,885)
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Share premium		19,990	19,990
Profit and loss account		(20,090)	(565,975)
<b>Shareholders' deficit</b>			(545,885)

On behalf of the Board

  
H Sunbury

  
A Duffy

DATE

STATEMENT OF CHANGES IN EQUITY

	Called-up share capital £	Share premium £	Profit & loss account £	Total £
<b>Balance at 1 January 2019</b>	100	19,990	(565,975)	(545,885)
Loss for the financial year	-	-	-	-
<b>Balance at 31 December 2019</b>	100	19,990	(565,975)	(545,885)
Profit for the financial year	-	-	545,885	545,885
<b>Balance at 31 December 2020</b>	100	19,990	(20,090)	-

## NOTES TO THE FINANCIAL STATEMENTS

### 1. General information

Rehab Group Services Limited is a private company limited by shares (registered under Part 2 of Companies Act 2006), incorporated in the United Kingdom. The registered office is Withers LLP, 20 Old Bailey, London, EC4M 7AN. The nature of the company's operations are set out in the Director's Report on pages 4 to 5.

#### Statement of Compliance

These financial statements comprising the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes constitute the financial statements of Rehab Group Services Limited for the financial year ended 31 December 2020. The financial statements have been prepared in compliance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and Company Act 2006.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

As set out in the Director's Report, due to the decision to wind up the business, the directors have decided to prepare the financial statements on a basis other than that of going concern. The financial statements have been prepared on a break-up basis and in accordance with accounting standards generally accepted in the United Kingdom and United Kingdom statute comprising the Companies Act 2006. Accounting standards generally accepted in the United Kingdom in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales and issued by the Accounting Standards Board.

#### 2.2 Currency

##### *Functional currency and presentation currency*

The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are presented in Pound Sterling ("£") which is also the functional currency of the company.

##### *Balances*

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

#### 2.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 2.4 Financial instruments

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash at bank.

##### *Share capital*

The ordinary share capital of the company is presented as equity.

##### *Financial assets*

Basic financial assets, including cash and bank balances are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 2.4 Financial instruments (continued)

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on the transfer.

### 3. Critical accounting estimates and judgements

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Going concern

The directors consider it inappropriate to prepare the financial statements on a going concern basis and therefore the directors have prepared the financial statements on a break-up basis as set out above under the basis of preparation.

### 4. Other operating income

There was no other operating income during the year.

### 5. Directors' emoluments

The Company paid no directors' emoluments in the current and prior year.

### 6. Taxation

The current tax charge for the year is different to the charge that would result from applying the standard rate of corporation tax to the profit on ordinary activities. The differences are explained below:

	2020 £	2019 £
Profit on ordinary activities before tax	545,885	-
Profit on ordinary activities multiplied by the average rate of United Kingdom corporation tax for the year of 19% (2019: 19%)	103,718	-
<i>Effects of:</i>		
Income not taxable	(103,718)	-
Current tax charge for the year	-	-

NOTES TO THE FINANCIAL STATEMENTS - continued

7. Financial assets

During 2018 the group carried out a review of the carrying value of intangible assets based on the financial performance of TBG Learning Limited and Saudi Rehab Group Services Co. LLC. The result was a £1.5m impairment of the investment in these subsidiaries.

Rehab Group Services Limited has not prepared consolidated financial statements. The ultimate parent company, The Rehab Group is the largest and smallest group for which consolidated financial statements are drawn up and of which the company is a member. Copies of the financial statements of The Rehab Group may be obtained by writing to the company secretary at The Rehab Group, 10D Beckett Way, Parkwest Business Park, Dublin 12, Ireland.

8. Bank and cash	2020 £	2019 £
Bank and cash	-	391
9. Creditors	2020 £	2019 £
Amounts due after one year:		
Amounts due to parent	-	549,157
Amounts due to subsidiary	-	(2,881)
	-	546,276

These amounts do not attract interest and do not have an agreed repayment date.

The Rehab Group agreed to convert the company's debt of £549,157 into a charitable grant.

10. Share capital	2020 £	2019 £
<b>Authorised:</b>		
Ordinary shares of £1 each	100	100
<b>Issued and fully paid:</b>		
Ordinary shares of £1 each	100	100

11. Contingent liabilities

There were no contingent liabilities at the end of the year or at the end of the prior year.

12. Ultimate parent company

Rehab Group Services Limited is a wholly owned subsidiary of The Rehab Group.

The Rehab Group prepares consolidated financial statements. Copies of the financial statements of The Rehab Group may be obtained by writing to the company secretary at The Rehab Group, 10D Beckett Way, Parkwest Business Park, Dublin 12, Ireland.



**NOTES TO THE FINANCIAL STATEMENTS - continued**

**13. Statement of cash flows**

Rehab Group Services Limited has not presented a statement of cash flows as it has availed of the exemption available to qualifying entities under Section 1.12 (b) of FRS102.

The exemption is available as Rehab Group Services Limited is a member of the Rehab Group which itself prepares publicly available consolidated financial statements intended to give a true and fair view and Rehab Group Services Limited is itself included in those consolidated financial statements.

**14. Related party transactions**

The Directors have availed of the exemption under FRS 102 Section 33 "Related Party Disclosures" which permits qualifying subsidiaries of an undertaking not to disclose details of transactions between group entities that are eliminated on consolidation. There were no other related party transactions.

**15. Events after the end of the reporting period**

There have been no significant events affecting the company since the financial year-end.

**16. Approval of financial statements**

The directors approved the financial statements on \_\_\_\_\_.