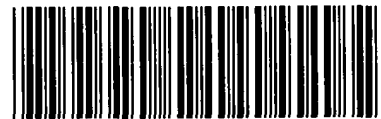


**REGISTERED NUMBER: 04345156 (England and Wales)**

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020  
FOR  
PROHEALTHCARE LIMITED**

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COMPANIES HOUSE

**PROHEALTHCARE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**DIRECTORS:**

Mrs C J Buffery  
J A Plinston  
A Gunn-Forbes  
P Lawrence

**SECRETARY:**

J A Plinston

**REGISTERED OFFICE:**

15 Wheatstone Court  
Waterwells Business Park  
Quedgeley  
Gloucester  
Gloucestershire  
GL2 2AQ

**REGISTERED NUMBER:**

04345156 (England and Wales)

**AUDITORS:**

GKP (Amphill) Limited  
First Floor  
5 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The directors present their strategic report for the year ended 30 September 2020.

The purpose of the Strategic Report is to inform shareholders and help them to assess how the directors have performed their duties to promote the success of the company. The report, together with the further information in the Directors' Report, provides a fair and balanced review of the company's business including; the development and performance of the business during the year, the position of the company at the end of the year and a description of the principal risks and uncertainties facing the company.

**REVIEW OF BUSINESS**

The company had a difficult year and was affected by the Covid 19 pandemic in the latter part of the year. Turnover decreased by approximately 21.6%, but our gross margin percentage increased by just under 1%. In 2020 the company produced a profit before taxation of £121,774 (2019 £171,851) and the position of the company at the year end was stable.

**PRINCIPAL RISKS AND UNCERTAINTIES**

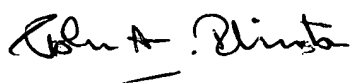
The principal risk facing the company continues to be that it is dependent on a strong economy. We primarily supply specialist mental health nurses to the NHS and private hospitals. We, therefore, rely on there being adequate demand and growth in the economy so that these essential services are properly funded. There is further uncertainty from potential ongoing changes in government policy and legislation. Demand is volatile at the moment because of the response to Covid 19 and the build up of a backlog for elective procedures. The company makes little use of financial instruments other than operational bank accounts and an invoice discounting facility, so its exposure to price risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit and loss of the company. All customers who wish to trade on credit terms are subject to credit verification procedures. Receivables balances are monitored on an ongoing basis and provisions made for doubtful debts where necessary. The company maintains debt insurance through a group policy organised by the holding company.

**KEY PERFORMANCE INDICATORS**

These revolve around gross profit, staff productivity ratios and adjusted EBITA. The comparison of these ratios with the previous year is set out below.

	2020	2019
Gross profit percentage	23.16	22.36
Adjusted EBITA	£123,131	£175,171
Staff productivity	£2.33	£2.31

**ON BEHALF OF THE BOARD:**



J A Plinston - Director

19 May 2021

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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The directors present their report with the financial statements of the company for the year ended 30 September 2020.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a recruitment agency for the nursing profession.

**DIVIDENDS**

An interim dividend of £2,000 per share was paid on the ordinary £1 shares (£2,400 September 2019).

The directors recommend that no final dividend be paid on these shares.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2019 to the date of this report.

Mrs C J Buffery  
J A Plinston  
A Gunn-Forbes  
P Lawrence

Other changes in directors holding office are as follows:

N James - resigned 30 November 2019

Mr A Gunn-Forbes and Mr J A Plinston are also directors and shareholders of Opera Holdings Limited, the ultimate parent company. Mr P Lawrence is a shareholder of Opera Holdings Limited.

**FUTURE DEVELOPMENTS**

The directors expect continued profitability for the foreseeable future.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;
- 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.

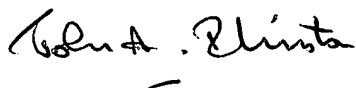
**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) 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 in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**



J A Plinston - Director

19 May 2021

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROHEALTHCARE LIMITED

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### Opinion

We have audited the financial statements of ProHealthCare Limited (the 'company') for the year ended 30 September 2020 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, 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 30 September 2020 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.

### 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 Auditors' 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.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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 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.

### 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROHEALTHCARE LIMITED

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### **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 Report of the Directors.

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.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

### **Auditors' 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 a Report of the Auditors 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 these financial statements.

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 Report of the Auditors.

### **Use of our 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 a Report of the Auditors 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.



Tara Aldwin ACA (Senior Statutory Auditor)  
for and on behalf of GKP (Amphill) Limited  
Statutory Auditor  
First Floor 5 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

24 May 2021

**PROHEALTHCARE LIMITED (REGISTERED NUMBER: 04345156)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	2020 £	2019 £
<b>TURNOVER</b>		1,638,656	2,090,546
Cost of sales		1,259,148	1,623,094
<b>GROSS PROFIT</b>		379,508	467,452
Administrative expenses		292,895	305,902
		86,613	161,550
Other operating income	3	36,518	13,621
<b>OPERATING PROFIT</b>	5	123,131	175,171
Interest payable and similar expenses	6	1,357	3,320
<b>PROFIT BEFORE TAXATION</b>		121,774	171,851
Tax on profit	7	24,063	33,636
<b>PROFIT FOR THE FINANCIAL YEAR</b>		97,711	138,215

The notes form part of these financial statements



**PROHEALTHCARE LIMITED (REGISTERED NUMBER: 04345156)**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

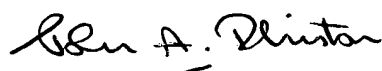
	Notes	2020 £	2019 £
<b>PROFIT FOR THE YEAR</b>		97,711	138,215
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>97,711</u>	<u>138,215</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2020

		2020	2019
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	9	3,599	13,223
<b>CURRENT ASSETS</b>			
Debtors	10	203,523	148,477
Cash at bank and in hand		4,250	13,170
		<u>207,773</u>	<u>161,647</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>130,090</u>	<u>140,234</u>
<b>NET CURRENT ASSETS</b>		<u>77,683</u>	<u>21,413</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>81,282</u>	<u>34,636</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(46,667)	-
<b>PROVISIONS FOR LIABILITIES</b>	15	<u>(14,036)</u>	<u>(11,768)</u>
<b>NET ASSETS</b>		<u><u>20,579</u></u>	<u><u>22,868</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	16	50	50
Capital redemption reserve	17	50	50
Retained earnings	17	<u>20,479</u>	<u>22,768</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>20,579</u></u>	<u><u>22,868</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 19 May 2021 and were signed on its behalf by:



J A Plinston - Director

The notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
<b>Balance at 1 October 2018</b>	50	4,553	50	4,653
<b>Changes in equity</b>				
Dividends	-	(120,000)	-	(120,000)
Total comprehensive income	-	138,215	-	138,215
<b>Balance at 30 September 2019</b>	50	22,768	50	22,868
<b>Changes in equity</b>				
Dividends	-	(100,000)	-	(100,000)
Total comprehensive income	-	97,711	-	97,711
<b>Balance at 30 September 2020</b>	50	20,479	50	20,579

The notes form part of these financial statements

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	42,437	163,425
Interest paid		(1,357)	(3,320)
Tax paid		-	(22,997)
Net cash from operating activities		<u>41,080</u>	<u>137,108</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(5,461)
Net cash from investing activities		<u>-</u>	<u>(5,461)</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Equity dividends paid		(100,000)	(120,000)
Net cash from financing activities		<u>(50,000)</u>	<u>(120,000)</u>
<b>(Decrease)/increase in cash and cash equivalents</b>		<u>(8,920)</u>	<u>11,647</u>
<b>Cash and cash equivalents at beginning of year</b>	2	13,170	1,523
<b>Cash and cash equivalents at end of year</b>	2	<u><u>4,250</u></u>	<u><u>13,170</u></u>

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2020	2019
	£	£
Profit before taxation	121,774	171,851
Depreciation charges	9,624	11,020
Loss on disposal of fixed assets	-	2,930
Movement in dilapidations provision	3,181	3,180
Finance costs	1,357	3,320
	<u>135,936</u>	<u>192,301</u>
(Increase)/decrease in trade and other debtors	(55,050)	63,876
Decrease in trade and other creditors	(38,449)	(92,752)
	<u>42,437</u>	<u>163,425</u>
<b>Cash generated from operations</b>	<u>42,437</u>	<u>163,425</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 30 September 2020

	30.9.20	1.10.19
	£	£
Cash and cash equivalents	<u>4,250</u>	<u>13,170</u>

Year ended 30 September 2019

	30.9.19	1.10.18
	£	£
Cash and cash equivalents	<u>13,170</u>	<u>1,523</u>

3. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.10.19	Cash flow	At 30.9.20
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	13,170	(8,920)	4,250
	<u>13,170</u>	<u>(8,920)</u>	<u>4,250</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(3,333)	(3,333)
Debts falling due after 1 year	-	(46,667)	(46,667)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<u>13,170</u>	<u>(58,920)</u>	<u>(45,750)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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1. **STATUTORY INFORMATION**

ProHealthCare Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors believe that the company has adequate resources in place and has taken appropriate measures to manage the principal risks and uncertainties it faces as a result of the current Covid-19 pandemic. The company has taken advantage of support measures offered by the UK government and has amended its operational procedures in order to mitigate the financial impact to the business. Whilst trading has been interrupted, the company has continued to trade through these uncertain times.

The directors have considered all relevant matters and believe that the going concern basis continues to be appropriate when preparing these accounts.

**Turnover**

Turnover represents the net invoiced sales of services, stated after trade discounts, other sales taxes and net of VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment - 33% on cost and 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

**Financial instruments**

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.

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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Government grants**

Grant income is recognised on the accruals model. Where there are no future performance related conditions, income is recognised when the grant proceeds are received.

3. OTHER OPERATING INCOME

	2020	2019
	£	£
Rents received	14,350	13,621
Government grants	22,168	-
	<u>36,518</u>	<u>13,621</u>

Other operating income includes £12,168 (2019 NIL) from H M Government under the Job Retention Scheme and £10,000 (2019 £NIL) Business Grant Fund received from the local authority.

4. EMPLOYEES AND DIRECTORS

	2020	2019
	£	£
Wages and salaries	1,308,910	1,662,226
Social security costs	110,539	146,801
Other pension costs	3,712	5,700
	<u>1,423,161</u>	<u>1,814,727</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. **EMPLOYEES AND DIRECTORS - continued**

The average number of employees during the year was as follows:

	2020	2019
Administration	3	3
Sales	2	3
Temporary	37	47
	<u>42</u>	<u>53</u>

	2020	2019
	£	£
Directors' remuneration	<u>29,074</u>	<u>62,958</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

5. **OPERATING PROFIT**

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	9,624	11,021
Loss on disposal of fixed assets	-	2,930
Auditors' remuneration	3,057	2,358
Operating lease rentals - land & buildings	<u>29,687</u>	<u>29,687</u>

6. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2020	2019
	£	£
Invoice discounting interest	<u>1,357</u>	<u>3,320</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. TAXATION

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2020 £	2019 £
Current tax:		
UK corporation tax	24,976	34,124
Deferred tax	(913)	(488)
Tax on profit	<u>24,063</u>	<u>33,636</u>

UK corporation tax has been charged at 19% (2019 - 19%).

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2020 £	2019 £
Profit before tax	<u>121,774</u>	<u>171,851</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	23,137	32,652
Effects of:		
Expenses not deductible for tax purposes	10	572
Depreciation in excess of capital allowances	1,829	900
(Decrease)/Increase in deferred tax provision	(913)	(488)
Total tax charge	<u>24,063</u>	<u>33,636</u>

8. DIVIDENDS

	2020 £	2019 £
Interim	<u>100,000</u>	<u>120,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures, fittings & equipment £	Totals £
<b>COST</b>			
At 1 October 2019 and 30 September 2020	25,888	26,390	52,278
<b>DEPRECIATION</b>			
At 1 October 2019	20,197	18,858	39,055
Charge for year	4,820	4,804	9,624
At 30 September 2020	25,017	23,662	48,679
<b>NET BOOK VALUE</b>			
At 30 September 2020	871	2,728	3,599
At 30 September 2019	5,691	7,532	13,223

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	101,264	141,069
Other debtors	-	100
Amounts due from group undertakings	90,313	-
Prepayments	11,946	7,308
	<u>203,523</u>	<u>148,477</u>

The company is part of a receivables finance agreement with Lloyds Commercial Finance Limited together with the following group companies: Opera Holdings Limited, Workworld Limited, The Workbank Recruitment Consultancy Limited, Total Staff Services UK Limited, Freight Personnel Limited, Staff Call Recruitment Specialists Limited and Richmond Nursing Agency Limited. The amount due is reflected in the accounts of Opera Holdings Limited, the ultimate parent company which administers the agreement. The monies advanced to the group are secured by a debenture giving a fixed and floating charge on each company's assets. Each company has a cross guarantee with the other companies covered by the agreement

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 13)	3,333	-
Trade creditors	873	(3,722)
Corporation tax	59,100	34,124
Social security and other taxes	38,637	37,261
Other creditors	21,176	30,132
Amounts due to group undertakings	-	37,999
Accrued expenses	6,971	4,440
	<u>130,090</u>	<u>140,234</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 13)	<u>46,667</u>	<u>-</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>3,333</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>6,667</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	18,259	29,687
Between one and five years	-	3,410
	<u>18,259</u>	<u>33,097</u>

15. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	518	1,431
Dilapidations	13,518	10,337
	<u>14,036</u>	<u>11,768</u>

	Deferred tax	Dilapidations
	£	£
Balance at 1 October 2019	1,431	10,337
Provided during year	-	3,181
Utilised during year	(913)	-
Balance at 30 September 2020	<u>518</u>	<u>13,518</u>

The provision against dilapidations relates to the estimated claim for dilapidations of the company's leasehold property which will fall due for assessment in November 2025.

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
		£1	£	£
50	Ordinary		<u>50</u>	<u>50</u>

The ordinary shares have attached to them full voting, dividend and capital distribution rights.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**17. RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 October 2019	22,768	50	22,818
Profit for the year	97,711		97,711
Dividends	(100,000)		(100,000)
At 30 September 2020	<u>20,479</u>	<u>50</u>	<u>20,529</u>

**18. ULTIMATE PARENT COMPANY**

The ultimate parent company is Opera Holdings Limited a company incorporated in England and Wales.

Group accounts are prepared and are available from the registered office.

**19. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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