

REGISTERED NUMBER: 04969456 (England and Wales)

**Report of the Directors and
Financial Statements for the Year Ended 31 December 2021
for
Infracare Wolverhampton and Walsall
Limited**

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**Infracare Wolverhampton and Walsall
Limited (Registered number: 04969456)**

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for the Year Ended 31 December 2021**

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**Infracare Wolverhampton and Walsall
Limited**

**Company Information
for the Year Ended 31 December 2021**

Directors:

P S Andrews
R Darch
N Rae
M W Grinonneau
M G Hartland
A C Ritchie

Secretary:

G C Brown

Registered office:

Challenge House
International Drive
Tewkesbury Business Park
Tewkesbury
Gloucestershire
GL20 8UQ

Registered number:

04969456 (England and Wales)

Auditors:

Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

**Infracare Wolverhampton and Walsall
Limited (Registered number: 04969456)**

**Report of the Directors
for the Year Ended 31 December 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

Principal activity

The principal activity of the company in the year under review was that of the provision of intellectual property and management services to group companies providing healthcare facilities under the NHS Local Improvement Finance Trust (LIFT) schemes and delivery of investment and services in primary healthcare facilities under a strategic partnering agreement in the Wolverhampton and Walsall area.

Dividends

The total distribution of dividends for the year ended 31 December 2021 was £nil (2020: £72,000).

No further dividend is proposed for the year.

Directors

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

P S Andrews
R Darch
N Rae
M W Grinonneau
M G Hartland
A C Ritchie

Political donations and expenditure

The company made no political or charitable donations in the year (2020: £nil).

Financial risk management

The company has exposures to a variety of financial risks, which are managed in line with board policies, with the purpose of minimising any potential adverse effect on the company's performance.

Qualifying Third Party Indemnity Provisions

The company has put in place qualifying third party indemnity provisions for all of the directors of the company which were in force at the date of approval of this report.

Going concern

The directors consider the performance of the company during the year, the financial position at the end of the year and its prospects for the future to be satisfactory. The directors have reviewed the available cash flow to the company and are of the opinion that the company has adequate resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis.

In making their assessment of the ability of the company to continue as a going concern for at least the next 12 months the directors have also considered the potential impact of the ongoing COVID pandemic on both the company and its subsidiary undertakings.

Based upon the financial structure of the company and its subsidiaries, their long term funding structure and equity risk capital sponsors, the secure nature of their income stream during the year and pronouncements made by HMG to ensure the availability of critical health infrastructure service delivery, they see no risk to their ability to meet their financial obligations over the next 12 months on a going concern basis.

The directors have considered the possibility that the company or its subsidiaries may suffer from the failure of one or more of the service delivery partners they rely upon to deliver their services, and to secure their revenue, but believe, in relation to the majority of these, there are alternative providers able to take on these contracts at or around the same price they currently pay and within a short time frame.

**Infracare Wolverhampton and Walsall
Limited (Registered number: 04969456)**

**Report of the Directors
for the Year Ended 31 December 2021**

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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies including the exemption from preparing the strategic report.

On behalf of the board:



.....
N Rae - Director

15-06-22
Date:

**Infracare Wolverhampton and Walsall
Limited (Registered number: 04969456)**

**Statement of Directors' Responsibilities
for the Year Ended 31 December 2021**

The directors are responsible for preparing 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.

**Independent Auditors' Report to the Members of
Infracare Wolverhampton and Walsall
Limited**

Opinion

We have audited the financial statements of Infracare Wolverhampton and Walsall Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and 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 2021 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors and the Statement of Directors' Responsibilities, but does not include the financial statements and our Auditors' Report 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Independent Auditors' Report to the Members of
Infracare Wolverhampton and Walsall
Limited**

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 Report of the Directors.

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; or
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the Report of the Directors and from the requirement to prepare a Strategic Report.

Responsibilities of directors

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

**Independent Auditors' Report to the Members of
Infracare Wolverhampton and Walsall
Limited**

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 an Auditors' 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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, 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 and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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. This description forms part of our Auditors' Report.

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 an Auditors' 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.

Goodman Jones LLP

Paul Bailey (Senior Statutory Auditor)
for and on behalf of Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

15-06-22

Date:

Goodman Jones LLP is a limited liability partnership registered in England and Wales (with registered number OC313156).

**Infracare Wolverhampton and Walsall
Limited (Registered number: 04969456)**

**Statement of Comprehensive Income
for the Year Ended 31 December 2021**

	Notes	2021 £'000	2020 £'000
Turnover		184	167
Cost of operations		<u>(35)</u>	<u>(17)</u>
Gross profit		149	150
Administrative expenses		<u>(150)</u>	<u>(139)</u>
Operating (loss)/profit	5	(1)	11
Income from shares in group undertakings		-	72
Interest payable and similar expenses		<u>(1)</u>	<u>(1)</u>
(Loss)/profit before taxation		(2)	82
Tax on (loss)/profit	6	<u>2</u>	<u>1</u>
Profit for the financial year		-	83
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>-</u></u>	<u><u>83</u></u>

The notes on pages 11 to 16 form part of these financial statements

**Infracare Wolverhampton and Walsall
Limited (Registered number: 04969456)**

**Statement of Financial Position
31 December 2021**

	Notes	2021 £'000	2020 £'000
Fixed assets			
Investments	8	-	-
Current assets			
Debtors: amounts falling due within one year	9	26	20
Cash at bank		<u>123</u>	<u>125</u>
		149	145
Creditors			
Amounts falling due within one year	10	<u>(33)</u>	<u>(29)</u>
Net current assets		<u>116</u>	<u>116</u>
Total assets less current liabilities		<u>116</u>	<u>116</u>
Capital and reserves			
Called up share capital	11	1	1
Retained earnings		<u>115</u>	<u>115</u>
Shareholders' funds		<u>116</u>	<u>116</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on15-06-22..... and were signed on its behalf by:



.....
N Rae - Director

The notes on pages 11 to 16 form part of these financial statements

**Infracare Wolverhampton and Walsall
Limited (Registered number: 04969456)**

**Statement of Changes in Equity
for the Year Ended 31 December 2021**

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1 January 2020	1	104	105
Changes in equity			
Dividends	-	(72)	(72)
Total comprehensive income	-	83	83
Balance at 31 December 2020	<u>1</u>	<u>115</u>	<u>116</u>
Changes in equity			
Dividends	-	-	-
Total comprehensive income	-	-	-
Balance at 31 December 2021	<u>1</u>	<u>115</u>	<u>116</u>

The notes on pages 11 to 16 form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. Statutory information

Infracare Wolverhampton and Walsall 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.

The nature of the company's operations and its principal activities are set out in the Report of the Directors.

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Disclosure of values in the financial statements are shown as round £'000.

Going concern

The directors consider the performance of the company during the year, the financial position at the end of the year and its prospects for the future to be satisfactory. The directors have reviewed the available cash flow to the company and are of the opinion that the group has adequate resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis.

In making their assessment of the ability of the company to continue as a going concern for at least the next 12 months the directors have also considered the potential impact of the ongoing COVID pandemic on both the company and its subsidiary undertakings.

Based upon the financial structure of the company and its subsidiaries, their long term funding structure and equity risk capital sponsors, the secure nature of their income stream during the year and pronouncements made by HMG to ensure the availability of critical health infrastructure service delivery, they see no risk to their ability to meet their financial obligations over the next 12 months on a going concern basis.

The directors have considered the possibility that the company or its subsidiaries may suffer from the failure of one or more of the service delivery partners they rely upon to deliver their services, and to secure their revenue, but believe, in relation to the majority of these, there are alternative providers able to take on these contracts at or around the same price they currently pay and within a short time frame.

Preparation of consolidated financial statements

The financial statements contain information about Infracare Wolverhampton and Walsall Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. Accounting policies - continued

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company has been engaged solely in continuing activities in a single class of business within the United Kingdom. The company recognises income when it has fully fulfilled its contractual obligations.

Financial instruments

Financial instruments are recognised in the Statement of Financial Position when the company becomes party to the contractual provisions of the instrument.

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised 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.

Investments in subsidiaries and joint ventures

Investments in subsidiary undertakings and joint ventures are stated at cost less an appropriate provision to reflect any impairment in the value of the investment.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when they are paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Reserves

The company's reserves are as follows:

- called up share capital reserve represents the nominal value of the shares held; and
- retained earnings represents cumulative profits, net of dividends paid and other adjustments.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

3. Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with the adopted FRS require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts in the financial statements.

The management consider that no judgements or accounting estimates have been applied in the preparation of these financial statements that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Directors' emoluments

The directors have no contract of service with the company. No remuneration was paid to the directors in respect of their services to the company (2020: £nil). It is not possible to accurately apportion the remuneration paid to the directors by their shareholder companies for their work for the company.

5. Operating (loss)/profit

The audit fees in respect of the company were £14,300 (2020: £5,206).

The 2021 audit fee represents the group audit fee payable by the company, whilst the 2020 figure represents only the company's audit fee; the total group audit fees paid by the company in the prior year were £17,356.

Non-audit services totalling £nil were provided by the auditor (2020: £nil).

The company had no employees during the year (2020: none).

6. Taxation

Analysis of the tax credit

The tax credit on the loss for the year was as follows:

	2021 £'000	2020 £'000
Current tax:		
UK corporation tax	<u>(2)</u>	<u>(1)</u>
Tax on (loss)/profit	<u>(2)</u>	<u>(1)</u>

UK corporation tax was charged at 19% in 2020.

Reconciliation of total tax credit included in profit and loss

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

	2021 £'000	2020 £'000
(Loss)/profit before tax	<u>(2)</u>	<u>82</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	-	16
Effects of:		
Income not taxable for tax purposes	-	(14)
Adjustments to tax charge in respect of previous periods	<u>(2)</u>	<u>(3)</u>
Total tax credit	<u>(2)</u>	<u>(1)</u>

Infracare Wolverhampton and Walsall Limited (Registered number: 04969456)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. Dividends

	2021 £'000	2020 £'000
Ordinary shares of £1 each		
Interim	<u>-</u>	<u>72</u>

No dividends were declared by the company during the year ended 31 December 2021 (2020: £72.00 per share).

8. Fixed asset investments

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Wolverhampton City and Walsall Holdco Limited

Registered office: Challenge House, International Drive, Tewkesbury Business Park, Tewkesbury, Gloucestershire, GL20 8UQ

Nature of business: Holding company (Dormant)

	%
Class of shares:	holding
Ordinary	100.00

Wolverhampton City and Walsall HoldCo Limited is a non-trading holding company. The aggregate value of its capital and reserves at the year-end was £1 (2020: £1).

Wolverhampton City and Walsall LIFT Accommodation Services Limited

Registered office: Challenge House, International Drive, Tewkesbury Business Park, Tewkesbury, Gloucestershire, GL20 8UQ

Nature of business: Funding company

	%
Class of shares:	holding
Ordinary	100.00

	2021 £'000	2020 £'000
Aggregate capital and reserves	(247)	(990)
Profit for the year	<u>29</u>	<u>123</u>

The amounts presented above at 31 December 2020 are the restated comparative figures from the accounts of Wolverhampton City and Walsall LIFT Accommodation Services Limited for the year ended 31 December 2021. The previously reported amounts were aggregate capital and reserves of (£1,250,000) and profit for the year of £173,000.

Walsall Holdco Limited

Registered office: Challenge House, International Drive, Tewkesbury Business Park, Tewkesbury, Gloucestershire, GL20 8UQ

Nature of business: Holding company (Dormant)

	%
Class of shares:	holding
Ordinary	100.00

Walsall HoldCo Limited is a non-trading holding company. The aggregate value of its capital and reserves at the year-end was £1 (2020: £1).

Infracare Wolverhampton and Walsall Limited (Registered number: 04969456)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. Fixed asset investments - continued

Walsall LIFT Accommodation Services Limited

Registered office: Challenge House, International Drive, Tewkesbury Business Park, Tewkesbury, Gloucestershire, GL20 8UQ

Nature of business: Funding company

	% holding	2021 £'000	2020 £'000
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(1,828)	(965)
Profit for the year		<u>51</u>	<u>18</u>

Wolverhampton City and Walsall Holdco Limited and Walsall Holdco Limited are non-trading holding companies.

Wolverhampton City and Walsall LIFT Accommodation Services Limited and Walsall LIFT Accommodation Services Limited are indirectly owned and are engaged under long term contracts for the provision of design, construction and management services, including related financing arrangements, for primary care centres for the National Health Service in the Wolverhampton and Walsall area.

The cost of these investments is £2 and in the opinion of the directors the aggregate value of the investment in its subsidiaries is not less than the carrying value in these financial statements.

The directors have considered the position of Wolverhampton City and Walsall LIFT Accommodation Services Limited and Walsall LIFT Accommodation Services Limited and, after reviewing the cash flow forecasts and the long term contracts in place with Community Health Partnerships Limited, have concluded that no impairment provision is necessary.

9. Debtors: amounts falling due within one year

	2021 £'000	2020 £'000
Trade debtors	5	-
Amounts owed by group undertakings	17	16
Prepayments and accrued income	<u>4</u>	<u>4</u>
	<u>26</u>	<u>20</u>

10. Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Trade creditors	10	4
Corporation tax payable	-	2
VAT	2	2
Accruals and deferred income	<u>21</u>	<u>21</u>
	<u>33</u>	<u>29</u>

Infracare Wolverhampton and Walsall Limited (Registered number: 04969456)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. Called up share capital

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£'000	£'000
200	Ordinary	£1	-	-
200	Ordinary	£1	-	-
600	Ordinary	£1	<u>1</u>	<u>1</u>
			<u><u>1</u></u>	<u><u>1</u></u>

Ordinary shares are classified as A, B or C ordinary shares in the ratio 20%; 20%; 60%. A, B, and C ordinary shares carry different voting rights but in all other respects they rank parri passu.

12. Other financial commitments

The company has entered into a material contract with Imagile Infrastructure Management Ltd for the provision of Operational Management Services. The cost of these services in the year was £57,000 (2020 £56,000). The company also had a material contract with G4S Facilities Management (UK) Limited for the provision of Finance and Company Secretarial services. The cost of these services in the year was £67,000 (2020: £66,000). These contracts are for 25 year periods until December 2035.

13. 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.

During the year, Semperian Asset Management Limited (formerly Imagile Infrastructure Management Limited), a wholly owned subsidiary of Semperian Joint Ventures Limited, an organisation that has a director in Infracare Wolverhampton and Walsall Limited and a beneficial interest in Infracare Wolverhampton and Walsall Limited, provided construction and other services to the company at a cost of £57,000 (2020: £56,000). At the year-end there was £nil payable (2020: £nil).

Key management personnel include all directors who together have authority and responsibility for planning, directing and controlling the activities of the company. The total compensation paid to key management personnel for services provided to the company was £nil (2020: £nil).

14. Ultimate controlling party

60% of the shares of the company were held by Lift Healthcare Investments Limited. The remaining 40% were held by Community Health Partnerships Limited.

Lift Healthcare Investments Limited is a company owned 83% by AHBB LHIL Holdings Limited and 17% by Semperian Joint Ventures Limited; both companies are incorporated in the United Kingdom.

AHBB LHIL Holdings Limited is a joint venture between Ambrite LIFT Holdings Limited, and Infracare Lift Holdings Limited, a company incorporated in the United Kingdom.

In the opinion of the directors, there is no ultimate controlling party of Infracare Wolverhampton and Walsall Limited.