

Registered number: 05116610

Truecare Holdings Limited
Annual Report and Financial Statements
For the year ended 31 March 2018



Truecare Holdings Limited

Annual Report and Financial Statements For the year ended 31 March 2018

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Truecare Holdings Limited

Directors and advisers For the year ended 31 March 2018

Directors

E. Johnston
G. Williams
T. Lanes

Secretary and registered office

E. Johnston
Linden House
Lime Walk
Bagshot Road
Bracknell
Berkshire
RG12 9DY

Truecare Holdings Limited

Directors' report

For the year ended 31 March 2018

The directors present their report and the unaudited financial statements for the period ended 31 March 2018.

Review of the business

The company is dormant and has not traded during the year. The principal activity of the company was that of a holding company for Truecare Group Limited.

On 30 September 2016 the company sold its trade and assets to a related group company as part of a group reorganisation.

On 24 October 2016 the company reduced its share capital to £1 by way of a permitted capital reduction under Companies Act 2006.

Results and dividends

The results for the company which are set out in the statement of comprehensive income on page 3, show an operating profit £nil (2017 6 month period prior to sale loss: £821,645).

Within the year the company paid a dividend of £nil (2017: £8,170,001) to Caledonia Choice 3 Limited as part of a group redistribution of reserves.

Future developments

The company does not trade and its principal activity is that of a holding company. On 30 September 2016 Truecare Group Limited sold its trade and assets to a related group company as part of a group reorganisation. The company has remained dormant since this date. There is no current expectation that these activities will change in the future.

Directors

The directors who held office during the period and as at the date of approval of these accounts unless, otherwise stated, are given below:

E. Johnston
G. Williams
T. Lanes

In preparing this report, the directors have taken advantage of the small companies exemptions provided by Companies Act 2006 s415A.

By order of the Board



G. Williams
Finance Director

28 June 2018

Linden House, Lime Walk, Bagshot Road, Bracknell, RG12 9DY

Truecare Holdings Limited

Statement of comprehensive income For the year ended 31 March 2018

| | | Year ended 31-Mar-18 | Year ended 31-Mar-17 |
|--|------|-------------------------|-------------------------|
| | Note | £ | £ |
| Dividend from group companies | | 0 | 8,498,618 |
| Administrative expenses | | 0 | (9,320,263) |
| Operating loss | 3 | 0 | (821,645) |
| Finance income | 5 | 0 | 89,465 |
| Finance costs | 5 | 0 | (94,306) |
| Loss before income tax | | 0 | (826,486) |
| Income tax credit | 6 | 0 | 968 |
| Loss for the year | | 0 | (825,518) |
| Other comprehensive income | | 0 | 0 |
| Total comprehensive loss for the year | | 0 | (825,518) |

All transactions relate to discontinued operations. The company did not trade during the year. The company received no income and incurred no expenditure and therefore made neither a profit nor loss.

The accompanying notes form an integral part of these financial statements.

Truecare Holdings Limited

Balance sheet As at 31 March 2018

| | | Year ended 31-Mar-18 | Year ended 31-Mar-17 |
|-----------------------------------|------|-------------------------|-------------------------|
| | Note | £ | £ |
| ASSETS | | | |
| Non-current assets | | | |
| Investment in subsidiaries | 7 | 0 | 0 |
| Total non-current assets | | 0 | 0 |
| Current assets | | | |
| Trade and other receivables | 8 | 1 | 1 |
| Total current assets | | 1 | 1 |
| TOTAL ASSETS | | 1 | 1 |
| EQUITY | | | |
| Share capital | 9 | 1 | 1 |
| Total shareholders' equity | | 1 | 1 |
| TOTAL EQUITY | | 1 | 1 |

The accompanying notes form an integral part of these financial statements.

For the year ending 31 March 2018 the company was entitled to exemption for audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board of directors on **28 JUNE** 2018 and were signed on its behalf by:



G. Williams

Director

28 JUNE 2018

Truecare Holdings Limited
Registered number: 05116610

Truecare Holdings Limited

Statement of changes in equity For the year ended 31 March 2018

| | Retained earnings | Share Capital | Other Reserves | Total |
|---|----------------------|------------------|-------------------|----------|
| | £ | £ | £ | £ |
| At 31 March 2017 | 0 | 1 | 0 | 1 |
| Profit attributable to owners of the parent | 0 | 0 | 0 | 0 |
| At 31 March 2018 | 0 | 1 | 0 | 1 |

| | Retained earnings | Share Capital | Other Reserves | Total |
|---|----------------------|------------------|-------------------|-------------|
| | £ | £ | £ | £ |
| At 31 March 2016 | 1,244,519 | 1,010 | 7,749,991 | 8,995,520 |
| Loss attributable to owners of the parent | (825,518) | 0 | 0 | (825,518) |
| Capital reduction | 7,751,000 | (1,009) | (7,749,991) | 0 |
| Dividends Paid | (8,170,001) | 0 | 0 | (8,170,001) |
| At 31 March 2017 | 0 | 1 | 0 | 1 |

The accompanying notes form an integral part of these financial statements.

Truecare Holdings Limited

Notes to the financial statements For the year ended 31 March 2018

1 General Information

Truecare Holdings Limited is a Company incorporated and domiciled in England and Wales with registered number 05116610. The principal activity of the company is that of a holding company.

2 Summary of significant accounting policies

Basis of preparation

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The financial statements have been prepared under the historical cost convention. A summary of the more important accounting policies is set out below.

The Company is a qualifying entity for the purposes of FRS 101. Note 10 gives details of the company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The disclosure exemptions adopted by the Company in accordance with FRS 101 are Statement of cash flows, the financial risk management disclosures and related party transactions with related companies.

The preparation of financial statements in conformity with FRS 101 requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The Company's financial statements are presented in British pounds and all values are rounded to the nearest pounds (£) except when otherwise indicated.

Going Concern

In previous years, the financial statements have been prepared on a going concern basis. However, on 30 September 2016, the company ceased trading following the transfer of trade and assets to Community Homes of Intensive Care and Education Limited (a group undertaking). As the directors do not intend to acquire a replacement trade, the directors have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

Investment in subsidiaries

Investment in subsidiaries are held at cost less any provision for impairment.

Truecare Holdings Limited

Notes to the financial statements (continued) For the year ended 31 March 2018

3 Operating loss

Audit costs for the Company in prior year were incurred by a related group company, Community Homes of Intensive Care and Education Limited (Registration number 02704854).

4 Directors' emoluments

No Directors' emoluments were incurred (2017: nil) by the Company as Directors are not remunerated for their services to this company. The remuneration of these Directors for their services to the group is disclosed in the financial statements of Community Homes of Intensive Care and Education Limited (Registration number 02704854).

5 Finance income and expenses

| | Year ended 31-Mar-18 | Year ended 31-Mar-17 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Interest receivable from group companies | 0 | 89,465 |
| Total finance income | 0 | 89,465 |
| Interest payable to group companies | 0 | 94,306 |
| Finance expense | 0 | 94,306 |

6 Tax expense

| | Year ended 31-Mar-18 | Year ended 31-Mar-17 |
|----------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Current tax: | | |
| Current tax on loss for the year | 0 | (968) |
| Total current tax | 0 | (968) |
| Tax credit | 0 | (968) |

Truecare Holdings Limited

Notes to the financial statements (continued) For the year ended 31 March 2018

6 Tax expense (continued)

The tax credit for the period differs from the amount that would be calculated using the standard rate of tax as follows:

| | Year ended 31-Mar-18 | Year ended 31-Mar-17 |
|---|-------------------------|-------------------------|
| | £ | £ |
| Loss for the year | 0 | (825,518) |
| Tax credit | 0 | (968) |
| Loss before tax | 0 | (826,486) |
| Tax calculated at UK tax rate of 19% (2016: 20%): | 0 | (165,297) |
| Tax effects of: | | |
| - Expenses not deductible | 0 | 1,864,053 |
| - Income not taxable | 0 | (1,699,724) |
| Tax credit | 0 | (968) |

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. Further reductions to 19% (effective 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015. In the Budget on 16 March 2016, the Chancellor announced additional planned reductions to 17% (to be effective 1 April 2020). This will reduce the company's future tax charges accordingly.

7 Investment in subsidiaries

| Company | £ |
|------------------|---|
| At 31 March 2017 | 0 |
| Impairment | 0 |
| At 31 March 2018 | 0 |

On 30 September 2016 the trade and assets of the subsidiary undertaking was transferred to Community Homes of Intensive Care and Education Limited, a group undertaking. As a result of the transfer the value of the company's investment in that subsidiary fell below the amount at which it was stated in the company's accounting records. Part 16 to the Companies Act 2006 requires that the investment be written down accordingly and that the amount be charged to the company's profit and loss account.

The company had the following principal subsidiaries at 31 March 2018:

| Name of undertaking | Country of incorporation | Description of shares held | Proportion of nominal value of issued shares held by group | Principal Activity |
|---------------------------|--------------------------|----------------------------|--|--------------------|
| Truecare Group Limited | United Kingdom | £1 A1 ordinary | 100% | Dormant |
| Choice Care Group Limited | United Kingdom | £1 A Ordinary | 100% | Dormant |

Truecare Holdings Limited

Notes to the financial statements (continued) For the year ended 31 March 2018

8 Trade and other receivables

| | Year ended 31-Mar-18 | Year ended 31-Mar-17 |
|------------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Current | | |
| Amounts owed by group undertakings | 1 | 1 |
| | 1 | 1 |

9 Called up share capital

| | Year ended 31-Mar-18 | Year ended 31-Mar-17 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Authorised: | | |
| 100 (2017: 100) 'B' ordinary shares of 1p each | 1 | 1 |
| | 1 | 1 |
| Allotted, called up and fully paid: | | |
| 100 (2017: 100) 'B' ordinary shares of 1p each | 1 | 1 |
| | 1 | 1 |

10 Ultimate controlling party

The immediate parent company is Caledonia Choice 3 Limited which is a private company incorporated in the United Kingdom. The ultimate parent company is Caledonia Investments plc, a company incorporated in the United Kingdom. The smallest and largest company to consolidate these financial statements is Caledonia Choice Limited which is a private company incorporated in the United Kingdom. A copy of the parent organisation's financial statements can be obtained by writing to Caledonia Choice Limited, Linden House, Lime Walk, Bagshot Road, Bracknell, Berkshire, RG12 9DY.