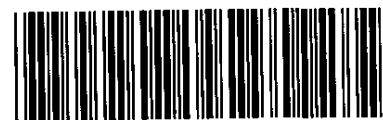


**T C PATEL LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2017**



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COMPANIES HOUSE

## **T C PATEL LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	J J Ash (resigned 30 June 2017) C E Barton (appointed 28 February 2018) R J Bryant E J Coyle J Gonzalez (resigned 30 June 2017) D J Leatherbarrow (resigned 28 February 2018) J F Perry (resigned 30 June 2017) I D Wood J S H Wright (appointed 30 June 2017)
<b>Company secretary</b>	Bupa Secretaries Limited
<b>Registered number</b>	06102966
<b>Registered office</b>	Oasis Support Centre Vantage Office Park Old Gloucester Road, Hambrook Bristol BS16 1GW

## **T C PATEL LIMITED**

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## **T C PATEL LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2017**

The Directors present their report and the financial statements for the period ended 31 December 2017.

#### **Principal activity**

The principal activity of the Company was the operation of dental practices. It ceased trading during the prior period.

The Directors do not anticipate any material change in the Company's activities in the ensuing year.

On 27 February 2017, the entire issued share capital of The Oasis Healthcare Group Limited was acquired by Bupa Finance plc. Prior to the acquisition, The Oasis Healthcare Group Limited was the Company's ultimate parent company.

As a result of this change in ownership, the accounting reference date of the Company was changed to 31 December 2017, to align with that of its new owner. The prior period comparatives are for the 10 months ended 31 March 2017.

#### **Directors**

The Directors who served during the period were:

J J Ash (resigned 30 June 2017)  
R J Bryant  
E J Coyle  
J Gonzalez (resigned 30 June 2017)  
D J Leatherbarrow (resigned 28 February 2018)  
J F Perry (resigned 30 June 2017)  
I D Wood  
J S H Wright (appointed 30 June 2017)

#### **Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25 April 2018 and signed on its behalf.



**J S H Wright**  
Director

**T C PATEL LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	<b>9 months ended 31 December 2017 £</b>	<b>10 months ended 31 March 2017 £</b>
<b>Note</b>		
Turnover	-	137,686
Cost of sales	-	(36,317)
<b>Gross profit</b>	-	101,369
Administrative expenses	-	(44,103)
Exceptional administrative expenses	-	(10,545)
<b>Operating profit</b>	-	46,721
Interest receivable and similar income	-	3,784
<b>Profit before tax</b>	-	50,505
Tax on profit	(13,494)	(4,578)
<b>(Loss)/profit for the financial period</b>	<b>(13,494)</b>	<b>45,927</b>
<b>Total comprehensive (expense)/income for the period</b>	<b>(13,494)</b>	<b>45,927</b>

The notes on pages 5 to 11 form part of these financial statements.

**T C PATEL LIMITED**  
**REGISTERED NUMBER: 06102966**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	31 December 2017 £	31 March 2017 £
<b>Fixed assets</b>			
Intangible assets	6	-	62,741
Tangible assets	7	-	-
		<hr/>	<hr/>
		-	62,741
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	480,979	431,732
Creditors: amounts falling due within one year	9	(4,578)	(4,578)
		<hr/>	<hr/>
<b>Net current assets</b>		476,401	427,154
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		476,401	489,895
<b>Net assets</b>		<hr/>	<hr/>
		476,401	489,895
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		476,399	489,893
		<hr/>	<hr/>
<b>Shareholders' funds</b>		476,401	489,895
		<hr/>	<hr/>

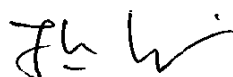
The Directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 April 2018.



**J S H Wright**  
Director

The notes on pages 5 to 11 form part of these financial statements.

**T C PATEL LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£
At 1 April 2017	2	489,893	489,895
<b>Comprehensive expense for the period</b>			
Loss for the period	-	(13,494)	(13,494)
<b>At 31 December 2017</b>	<b>2</b>	<b>476,399</b>	<b>476,401</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2017**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£
At 1 June 2016	2	443,966	443,968
<b>Comprehensive income for the period</b>			
Profit for the period	-	45,927	45,927
<b>At 31 March 2017</b>	<b>2</b>	<b>489,893</b>	<b>489,895</b>

The notes on pages 5 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**1. General information**

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is: OasisSupport Centre, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest pound (£) except where otherwise indicated.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

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

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Oasis Healthcare Group Limited as at 31 December 2017 and these financial statements may be obtained from Oasis Support Centre, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

**2.3 Going concern**

The Oasis Healthcare Group Limited and its subsidiary undertakings on consolidation (the "Group") meets its day to day working capital requirements through cash at bank and funding via a loan from the parent company, Bupa Finance plc. The loan facility from Bupa Finance plc was renewed on 6 February 2018 and expires on 8 February 2019. The Group has received a letter of financial support from its parent company for the twelve months from the date the financial statements are signed. The Group has continued to be cash generative since the balance sheet date with the cash generated contributing to the funding of the Group's working capital requirements.

In light of the above, the Directors have concluded that it is appropriate to prepare T C Patel Limited's financial statements on a going concern basis.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.5 Intangible assets**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Statement of Comprehensive Income over its estimated economic life.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures and fittings	- 3 - 10 years straight line
-----------------------	------------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**2. Accounting policies (continued)**

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**2. Accounting policies (continued)**

**2.10 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.11 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

Due to the nature of the Company's business, the Directors do not consider there to be key judgments or sources of estimation uncertainty in preparing the financial statements.

**4. Exceptional items**

	<b>9 months ended 31 December 2017 £</b>	<b>10 months ended 31 March 2017 £</b>
Restructuring	-	10,545

**T C PATEL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**5. Employees**

The Company has no employees other than the Directors, who did not receive any remuneration (31 March 2017 - £nil).

**6. Intangible assets**

	<b>Goodwill £</b>
Cost	
At 1 April 2017	<b>115,000</b>
Disposals	<b>(115,000)</b>
	<hr/>
At 31 December 2017	-
	<hr/>
Amortisation	
At 1 April 2017	<b>52,259</b>
On disposals	<b>(52,259)</b>
	<hr/>
At 31 December 2017	-
	<hr/>
<b>Net book value</b>	
At 31 December 2017	-
	<hr/> <hr/>
At 31 March 2017	<b>62,741</b>
	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**7. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 April 2017	<b>19,012</b>
Disposals	<b>(19,012)</b>
At 31 December 2017	<u>-</u>
<b>Depreciation</b>	
At 1 April 2017	<b>19,012</b>
Disposals	<b>(19,012)</b>
At 31 December 2017	<u>-</u>
<b>Net book value</b>	
At 31 December 2017	<u>-</u>
At 31 March 2017	<u>-</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	<b>31 December 2017 £</b>	<b>31 March 2017 £</b>
Furniture, fittings and equipment	<u>-</u>	<u>7,000</u>

**8. Debtors**

	<b>31 December 2017 £</b>	<b>31 March 2017 £</b>
<b>Due within one year</b>		
Amounts owed by group undertakings	<u><b>480,979</b></u>	<u>431,732</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**T C PATEL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**9. Creditors: Amounts falling due within one year**

	<b>31 December 2017 £</b>	<b>31 March 2017 £</b>
Corporation tax	<b>4,578</b>	<b>4,578</b>

**10. Deferred taxation**

	<b>31 December 2017 £</b>	<b>31 March 2017 £</b>
<b>Analysis of unprovided deferred tax</b>		
Accelerated capital allowances	<b>-</b>	<b>1,000</b>

**11. Ultimate parent company and controlling party**

The Company's immediate parent company is Xeon Smiles UK Limited, a company incorporated in England and Wales. The Company's ultimate parent undertaking is The British United Provident Association Limited, a company incorporated in England and Wales.

The smallest group for which group financial statements will be prepared is The Oasis Healthcare Group Limited. The largest group for which group financial statements will be prepared is The British United Provident Association Limited.

The financial statements of The Oasis Healthcare Group Limited may be obtained from the Company Secretary at The Oasis Healthcare Group Limited, Oasis Support Centre, Vantage Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.