

**Company Registration No. 06364553**

**Montana Healthcare Limited**

**Unaudited Financial Statements**

**For the period ended 3 August 2020**

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# **Montana Healthcare Limited**

## **Annual report and financial statements for the period ended 3 August 2020**

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# **Montana Healthcare Limited**

## **Company Information** **For the period ended 3 August 2020**

### **Directors**

R Hession	(Resigned 3 August 2020)
K Hession	(Resigned 3 August 2020)
E Pearson	(Appointed 3 August 2020)
G J Fitton	(Appointed 3 August 2020)

### **Secretary**

G J Fitton

### **Registered Office**

First Floor, Q4 The Square  
Randalls Way  
Leatherhead  
Surrey  
KT22 7TW

**Registered number 06364553 (England and Wales)**

**Montana Healthcare Limited (Registered number 06364553)****Balance Sheet****As at 3 August 2020**

		<b>As at 3 August 2020 £</b>	<b>Restated As at 30 September 2019 £</b>
	<b>Notes</b>		
<b>Fixed assets</b>			
Tangible assets	5	-	38,970
<b>Current assets</b>			
Debtors	6	442,843	872,107
Cash at bank and in hand		-	815,464
		442,843	1,687,571
<b>Creditors: amounts falling due within one year</b>	7	-	(233,802)
<b>Net current assets</b>		442,843	1,453,769
<b>Total assets less current liabilities</b>		442,843	1,492,739
<b>Provisions for liabilities and charges</b>		-	(3,482)
<b>Net assets</b>		442,843	1,489,257
<b>Capital and reserves</b>			
Called up share capital	8	175,050	175,050
Capital redemption reserve		(50,000)	(50,000)
Profit and loss account		317,793	1,364,207
<b>Total shareholder's funds</b>		442,843	1,489,257

**Montana Healthcare Limited (Registered number 06364553)**

**Balance Sheet**

**As at 3 August 2020**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

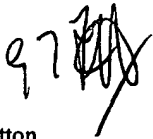
For the period ending 3 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

The members have not required the company to obtain an audit of its financial statements for the period 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 financial statements.

The financial statements were approved by the Board of Directors on 3 August 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G J Fitton', with a large, stylized flourish extending from the end.

G J Fitton  
Director

# **Montana Healthcare Limited (Registered number 06364553)**

## **Notes to the Financial Statements**

**3 August 2020**

### **1. General information**

The company is a private company limited by shares, incorporated and registered in England and Wales. The address of the registered office can be found on page 1.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

#### **Non going concern**

The financial statements have not been prepared on a going concern basis, as the directors do not believe it to be appropriate. The Company, on 3 August 2020, transferred its trade and assets to The Regard Partnership Limited and there are no plans for the Company to commence trading in the foreseeable future. There has been no effect of this in the financial statements due to the nature of the Company's assets and liabilities.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Montana Healthcare Limited (Registered number 06364553)**

### **Notes to the Financial Statements**

**3 August 2020**

#### **3. Accounting policies (continued)**

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 25% straight line

No depreciation has been charged on the freehold property as the directors undertake continual improvements to ensure that the property is maintained to a high standard and no further write down is considered necessary. The directors consider that the market value of the property is substantially in excess of the value stated on the balance sheet.

##### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **4. Employee numbers**

The average number of employees during the period was 75 (2019: 67).

**Montana Healthcare Limited (Registered number 06364553)**  
**Notes to the Financial Statements**  
**3 August 2020**

**5. Tangible fixed assets**

	Investment property £	Fixtures and fittings £	Motor Vehicles £	Computer Equipment £	Total £
<b>Cost</b>					
At 1 October 2019	49,830	10,300	65,649	8,691	134,470
Additions	-	1,696	21,000	-	22,696
Disposals	(49,830)	(11,996)	(86,649)	(8,691)	(157,166)
At 3 August 2020	-	-	-	-	-
<b>At 1 October 2019</b>	41,685	8,919	36,587	8,309	95,500
Charge for the year	1,697	641	5,668	80	8,086
Disposals	(43,382)	(9,560)	(42,255)	(8,389)	(103,586)
At 3 August 2020	-	-	-	-	-
<b>Net book value</b>					
At 3 August 2020	-	-	-	-	-
At 1 October 2019	8,145	1,381	29,062	382	38,970

**6. Debtors**

	3 August 2020 £	Restated 30 September 2019 £
Amounts falling due within one year:		
Trade debtors	-	50,630
Other debtors	-	238,933
Prepayments and accrued income	-	98,968
Corporation tax recoverable assets	-	118,613
Directors loan accounts	-	364,963
Amounts owed by Group undertakings	442,843	-
	<u>442,843</u>	<u>872,107</u>

Included within other debtors is £nil (2019: £173,200) due in respect of Called up share capital not paid.



**Montana Healthcare Limited (Registered number 06364553)**  
**Notes to the Financial Statements**  
**3 August 2020**

**7. Creditors: amounts falling due within one year**

	3 August 2020 £	30 September 2019 £
Other taxation and social security	-	7,945
Corporation tax	-	222,193
Accruals and deferred income	-	1,051
Other creditors	-	2,613
	<u>-</u>	<u>233,802</u>

**8. Share Capital**

	3 August 2020 £	Restated 30 September 2019 £
<b>Called up, allotted and fully paid</b>		
50 Ordinary shares of £1 each	50	50
175,000 'E' Shares of £1 each	175,000	175,000
	<u>175,050</u>	<u>175,050</u>

**9. Directors advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	As at 1 October 2019 £	Amounts advanced £	Amounts repaid £	Amounts written off £	As at 3 August 2020 £
Robert Hession	182,482	-	(182,482)	-	-
Karen Hession	182,481	-	(182,481)	-	-

The above loan is unsecured, interest free and repayable on demand.

**10. Prior year restatement**

The prior year balance sheet has been adjusted to reflect an increase in debtors due to unpaid 'E' shares amounting to £173,250.

In addition, Ordinary share capital has been corrected to reflect a reduction of £50 unpaid shares.

**Montana Healthcare Limited (Registered number 06364553)**

**Notes to the Financial Statements**

**3 August 2020**

**11. Related Party Transactions**

The Company has taken the exemption provided under FRS 102 to not disclose intercompany transactions between members of the Group where the entities are wholly owned by the parent Company.

The key management personnel of the Company are also the key management personnel of the Group and other group companies. Management do not believe it is possible to assign these costs to each individual Company.

Disclosure of key management personnel costs are disclosed in the accounts of Galaxy Group Bidco Limited.

**12. Ultimate parent Company and controlling party**

The Company is a subsidiary undertaking of The Regard Partnership Limited and the ultimate Parent Company is AMP Capital Investors (European Infrastructure No 5) S.à.r.l. Incorporated in Luxembourg. The directors do not consider that there is an ultimate controlling party of the company but it is held by funds managed by AMP Capital Investments (UK) Limited which is incorporated in the UK.

The smallest and largest Group into which the results of the Company are consolidated is Galaxy Group Bidco Limited and Galaxy Group Midco Limited respectively. The consolidated financial statements of both companies may be obtained from First Floor, Q4 The Square, Randalls Way, Leatherhead, Surrey, KT22 7TW and 3rd Floor 11-12 St. James's Square London SW1Y 4LB respectively.