

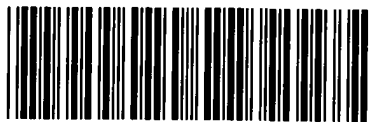
PEMBURY TM LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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COMPANIES HOUSE

PEMBURY TM LIMITED

COMPANY INFORMATION

Directors	N W Banton (appointed 19 November 2019) P J Conway (appointed 19 November 2019) R J Bryant (resigned 19 November 2019) S J Preddy (resigned 19 November 2019) G Pueyo Roberts (appointed 1 February 2019) S L Ramage (appointed 19 November 2019) I D Wood (resigned 19 November 2019) J S H Wright
Company secretary	Bupa Secretaries Limited
Registered number	07460078
Registered office	Bupa Dental Care Vantage Office Park Old Gloucester Road, Hambrook Bristol BS16 1GW

PEMBURY TM LIMITED

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PEMBURY TM LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors present their report and the financial statements for the year ended 31 December 2019.

The prior period comparatives are for the period 18 November 2017 to 31 December 2018.

Principal activity

The Company is dormant. It did not trade during the current year.

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

Directors

The Directors who served during the year were:

N W Banton (appointed 19 November 2019)
P J Conway (appointed 19 November 2019)
R J Bryant (resigned 19 November 2019)
S J Preddy (resigned 19 November 2019)
G Pueyo Roberts (appointed 1 February 2019)
S L Ramage (appointed 19 November 2019)
I D Wood (resigned 19 November 2019)
J S H Wright

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 28 April 2020 and signed on its behalf.



J S H Wright
Director

PEMBURY TM LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Year ended 31 December 2019 £	Period ended 31 December 2018 £
Administrative expenses		-	(2,341)
Exceptional administrative expenses		-	(45,184)
Operating profit/(loss)		-	(47,525)
Tax on profit/(loss)	5	-	7,982
Profit/(loss) for the financial year/period		-	(39,543)
Total comprehensive income/(expense) for the year/period		-	(39,543)

The notes on pages 5 to 10 form part of these financial statements.

PEMBURY TM LIMITED
REGISTERED NUMBER: 07460078

BALANCE SHEET
AS AT 31 DECEMBER 2019

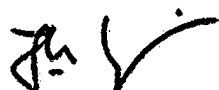
	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	426,425	332,844
Cash at bank and in hand		-	173,060
		<u>426,425</u>	<u>505,904</u>
Creditors: amounts falling due within one year	7	-	(79,479)
Net current assets		426,425	426,425
Net assets		<u>426,425</u>	<u>426,425</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		426,423	426,423
Shareholders' funds		<u>426,425</u>	<u>426,425</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 April 2020.



J S H Wright
Director

The notes on pages 5 to 10 form part of these financial statements.

PEMBURY TM LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	2	426,423	426,425
At 31 December 2019	2	426,423	426,425

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 November 2017	2	465,966	465,968
Comprehensive expense for the period			
Loss for the period	-	(39,543)	(39,543)
At 31 December 2018	2	426,423	426,425

The notes on pages 5 to 10 form part of these financial statements.

PEMBURY TM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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: Bupa Dental Care, 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.

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 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 2019 and these financial statements may be obtained from Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

2.3 Going concern

The financial statements have been prepared on a going concern basis as the Company is in a position to meet its obligations as they fall due.

2.4 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

2.7 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 YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

2.9 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. Employees

The average monthly number of employees, including the Directors, during the year/period was as follows:

Year ended 31 December 2019 No.	Period ended 31 December 2018 No.
-	5

PEMBURY TM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. Directors' remuneration

The Directors received no emoluments during the financial year ended 31 December 2019 for their services to the Company (2018 - £nil).

The emoluments of the Directors for services to The Oasis Healthcare Group Limited group are disclosed in the financial statements of The Oasis Healthcare Group Limited.

5. Taxation

	Year ended 31 December 2019 £	Period ended 31 December 2018 £
Corporation tax		
Current tax on profits/losses for the year/period	-	(913)
Total current tax	<u>-</u>	<u>(913)</u>
Deferred tax		
Origination and reversal of timing differences	-	(6,574)
Adjustments in respect of prior periods	-	(495)
Total deferred tax	<u>-</u>	<u>(7,069)</u>
Taxation on profit/(loss) on ordinary activities	<u>-</u>	<u>(7,982)</u>

PEMBURY TM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Taxation (continued)

Factors affecting tax charge for the year/period

The tax assessed for the year/period is the same as (2018 - higher than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	Year ended 31 December 2019 £	Period ended 31 December 2018 £
Profit/(loss) on ordinary activities before tax	-	(47,525)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	-	(9,030)
Effects of:		
Expenses not deductible for tax purposes	-	1,344
Adjustments in respect of current income tax of previous years	(159)	(576)
Adjustments in respect of deferred tax of previous years	-	(495)
Group relief not paid for	159	-
Changes in tax rates	-	775
Total tax charge/(credit) for the year/period	-	(7,982)

Factors that may affect future tax charges

A reduction in the UK corporation tax rate from 19% to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016 and the UK deferred tax liability as at 31 December 2019 has been calculated based on this rate. In the Budget on the 11 March 2020, the Chancellor announced that the UK tax rate will remain at the current rate of 19% and not reduce to 17% from 1 April 2020. This will have an effect on the Company's future tax charge.

6. Debtors

	2019 £	2018 £
Due within one year		
Amounts owed by group undertakings	426,425	332,507
Other debtors	-	337
	426,425	332,844

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

PEMBURY TM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	-	79,479
	<u>-</u>	<u>79,479</u>

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

8. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
2 (2018 - 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. 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 British United Provident Association Limited may be obtained from its registered office at 1 Angel Court, London, EC2R 7HJ.

The financial statements of The Oasis Healthcare Group Limited may be obtained from its registered office at Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.