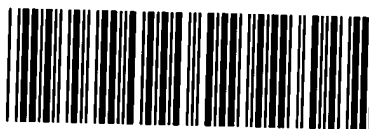


Dundee Healthcare Services Limited
Registered No: SC192465

Annual Report and Financial Statements
For the year ended 31 December 2017

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Dundee Healthcare Services Limited
Annual Report and Financial Statements
For the year ended 31 December 2017

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Dundee Healthcare Services Limited

Directors and Professional Advisers

DIRECTORS

R. Singleton
A.P.M. Rudzinski
D.J. Smith

COMPANY SECRETARY

A.P.M. Rudzinski

REGISTERED OFFICE

50 Lothian Road
Edinburgh
EH3 9WJ

BANKERS

Barclays Bank Plc
3 Floor
227 West George Street
Glasgow
G2 2ND

AUDITOR

Deloitte LLP
Statutory Auditor
Four Brindley Place
Birmingham
B1 2HZ
United Kingdom

Dundee Healthcare Services Limited

Directors' Report

For the year ended 31 December 2017

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

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company during the year was the operation of facilities management services.

The Company's performance during the year was in line with the Directors' expectations. The Company's Directors believe that the Company will continue to trade in accordance with the original project agreement dated 17 March 2000 and the refinancing agreement dated 7 June 2001.

RESULTS

The retained profit for the year was £35,000 (2016: £13,000).
No dividends were paid in the year (2016: £nil).

DIRECTORS

The Directors of the Company during the year and to the date of signing this report are as listed below.

R. Singleton
A. P. M. Rudzinski
D. J. Smith

AUDITOR AND DISCLOSURE OF INFORMATION

Each of the persons who are directors of the Company at the date when this report is approved:

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the Company's auditor is unaware; and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

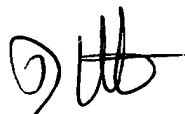
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office as auditor. A resolution to reappoint them as the company's auditor will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANIES EXEMPTION

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



D.J. Smith
Director
6 August 2018

Dundee Healthcare Services Limited
Registered in Scotland No. SC192465

Dundee Healthcare Services Limited

Directors' Responsibilities Statement

For the year ended 31 December 2017

The Directors are responsible for preparing the Annual Report 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 International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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, International Accounting Standard 1 requires that Directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the Company's ability to continue as a going concern.

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.

Auditor's Report to the Members of Dundee Healthcare Services Limited

For the year ended 31 December 2017

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Dundee Healthcare Services Limited (the 'company') which comprise:

- the income statement;
- the balance sheet;
- the statement of changes in equity;
- the cash flow statement;
- the statement of significant accounting policies; and
- the notes to the financial statements 1 to 13.

The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

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 auditor's 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

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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.

Auditor's Report to the Members of Dundee Healthcare Services Limited (continued)

For the year ended 31 December 2017

Other information (continued)

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 respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 is 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.

Auditor's 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 auditor's 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.

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 auditor's 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 auditor's 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.

Report on other legal and regulatory requirements

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 any material misstatements in the directors' report.

**Auditor's Report to the Members of
Dundee Healthcare Services Limited (continued)
For the year ended 31 December 2017**

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.



Andrew Halls FCA, (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
Birmingham, United Kingdom
10 August 2018

Dundee Healthcare Services Limited

Income Statement

For the year ended 31 December 2017

Note	Year ended 31 December 2017 £000	Year ended 31 December 2016 £000
1 Revenue	1,602	1,555
Cost of Sales	(1,519)	(1,475)
GROSS PROFIT	83	80
Administrative expenses	(52)	(47)
OPERATING PROFIT	31	33
4 Finance income	5	5
PROFIT BEFORE TAXATION	36	38
5 Taxation	(1)	(25)
PROFIT FOR THE YEAR ATTRIBUTABLE TO THE EQUITY SHAREHOLDERS OF THE COMPANY	35	13

All results are derived from continuing operations.

The Company has no other comprehensive income or expense for the year except as reported in the above Income Statement, accordingly, no Statement of Total Comprehensive Income is provided.

Dundee Healthcare Services Limited

Balance Sheet

As at 31 December 2017

Registered number: SC192465

Note		As at 31 December 2017 £000	As at 31 December 2016 £000
	NON-CURRENT ASSETS		
5	Deferred tax asset	175	176
		175	176
	CURRENT ASSETS		
6	Trade and other receivables	192	246
	Cash at bank and in hand	146	152
		338	398
	CURRENT LIABILITIES		
7	Payables due within one year	(540)	(361)
	NET CURRENT (LIABILITIES)/ASSETS	(202)	37
	TOTAL ASSETS LESS CURRENT LIABILITIES	(27)	223
	NON CURRENT LIABILITIES		
8	Payables due after one year	(128)	(403)
	NET LIABILITIES	(155)	(190)
	EQUITY		
11	Called up share capital	5	5
	Retained earnings	(150)	(195)
	TOTAL DEFICIT ATTRIBUTABLE TO THE OWNERS	(155)	(190)

The Statement of Significant Accounting Policies and notes on pages 12 to 18 are an integral part of these financial statements.

The financial statements on pages 7 to 18 were approved by the Board of Directors on
and signed on its behalf by:

6 August 2018



D. J. Smith
Director

Dundee Healthcare Services Limited

Statement of Changes in Equity

For the year ended 31 December 2017

	Called up share capital £000	Retained earnings £000	Total equity £000
Balance at 1 January 2016	5	(208)	(203)
Profit and total comprehensive income for the year	-	13	13
Balance at 31 December 2016	5	(195)	(190)
Balance at 1 January 2017	5	(195)	(190)
Profit and total comprehensive income for the year	-	35	35
Balance at 31 December 2017	5	(160)	(155)

Dundee Healthcare Services Limited

Statement of Cash Flows

For the year ended 31 December 2017

	Year ended 31 December 2017 £000	Year ended 31 December 2016 £000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	36	38
Adjustments for:		
Finance income	(5)	(5)
Decrease/(Increase) in receivables	59	(7)
Decrease in payables	(96)	(144)
Cash flows used in operating activities	(6)	(118)
Net movement in cash and cash equivalents	(6)	(118)
Cash and cash equivalents at beginning of year	152	270
Cash and cash equivalents at end of year	146	152

Dundee Healthcare Services Limited

Statement of Significant Accounting Policies

For the year ended 31 December 2017

BASIS OF PREPARATION

Dundee Healthcare Services Limited is a private company limited by shares, incorporated and domiciled in the United Kingdom and registered in Scotland. The Company's registered number is SC192465. The address of its registered office is 50 Lothian Road, Edinburgh, EH3 9WJ.

The principal accounting policies applied in the preparation of this financial report are set out below. These policies have been consistently applied to the information presented, unless otherwise stated.

The financial statements of Dundee Healthcare Services Limited have been prepared in accordance with the IFRSs as adopted by the EU, and the Companies Act 2006 applicable to companies reporting under IFRS.

The financial statements have been prepared under the historical cost convention and have been prepared on a going concern basis, which the Directors consider appropriate as set out on page 3.

The financial statements are presented in pound sterling because that is the currency of the economic environment in which the group operates.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below in the section entitled 'Critical accounting judgements and key sources of estimation uncertainty'.

CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

In the current year, the Company has adopted no new Standards and Interpretations and as such there is no material impact on the Financial Statements of the Company.

At the date of signing these Financial Statements, the following Standards and Interpretations, which have not been applied in these Financial Statements, were in issue but not yet effective (and in some cases had not been adopted by the European Union ("E.U.")).

New or revised standards:

IFRS 9	Financial Instruments (Nov 2009 and Oct 2010)
IFRS 9	Financial Instruments: Hedge Accounting and Amendments to IFRS 9, IFRS 7 and IAS 39 (Nov 2013)
IFRS 9	Financial Instruments 2014 (Jul 2014)
IFRS 15	Revenue from Contracts with Customers (May 2014)
IFRS 16	Leases (Jan 2016)

Amendments:

IFRS 2	Classification and Measurement of Share-based Payment Transactions (June 2016)
IFRS 4	Applying IFRS 9 'Financial Instruments' with IFRS 4 'Insurance Contracts' (September 2016)
IFRS 15	Clarifications to IFRS 15 'Revenue from Contracts with Customers' (April 2016)
IFRIC 22	Foreign Currency Transactions and Advance Consideration (Dec 2016)
IFRIC 23	Uncertainty over Income Tax Treatments (June 2017)
Various	Annual Improvements to IFRS Standards 2014–2016 Cycle (Jan 2016)

Dundee Healthcare Services Limited

Statement of Significant Accounting Policies (continued)

For the year ended 31 December 2017

CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The Group has begun, but not yet completed its assessment of the potential impacts of IFRS 15 "Revenue from contracts with customers", IFRS 9 "Financial instruments", and IFRS 16 "Leases". This assessment will be completed to ensure that any impacts can be understood prior to adoption.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting judgements and no estimates or assumptions that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the future periods.

GOING CONCERN

After making due enquiries, the Board has a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future and for this reason, the going concern basis continues to be adopted in preparing the financial statements.

In reaching this conclusion the Board has considered the financial position of the Group and its funding facilities. The Board has undertaken a review of the Group's forecasts and associated risks and sensitivities. The Board recognises the uncertain economic outlook for the UK economy and the particular circumstances relevant to the Group.

The Group made a profit before exceptional items, interest, tax, depreciation and amortisation in 2017 and has forecast a profit for both 2018 and 2019, on the basis that although the current economic climate provides some level of uncertainty with regard to future performance, a level of confidence has returned to the market. The Board has taken this into account in considering the forecasts.

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Dundee Healthcare Services Limited

Statement of Significant Accounting Policies (continued)

For the year ended 31 December 2017

TAXATION (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis. Deferred tax is not discounted.

REVENUE RECOGNITION

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of VAT.

FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the relevant instrument and derecognised when it ceases to be a party to such provisions, when the instrument expires or when it is cancelled. Financial instruments are classified as cash and cash equivalents, trade and group receivables, trade payables, and other payables (excluding taxes). Non-derivative financial assets are categorised as "loans and receivables" and non-derivative financial liabilities are categorised as "other financial liabilities".

Loans and receivables

Loans and receivables, as categorised above, are measured at amortised cost using the effective interest method less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Other financial liabilities

Other financial liabilities, as categorised above, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. These are recognised in the income statement when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default in payments are considered indicators that the asset is impaired. Changes in the carrying amount of the receivable are recognised in the income statement.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and current balances with banks and similar institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. This definition is also used for the Statement of Cash Flows.

DIVIDEND DISTRIBUTION

Dividends to holders of equity instruments declared after the balance sheet date are not recognised as a liability as at the balance sheet date. Final dividend distributions to the company's shareholders are recognised in the company's financial statements in the year in which the dividends are approved by the company's shareholders. Interim dividends are recognised when paid.

SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dundee Healthcare Services Limited

Statement of Significant Accounting Policies (continued)

For the year ended 31 December 2017

CAPITAL RISK MANAGEMENT

The Company adopts normal capital risk management actions to manage working capital. These include ensuring that there are appropriate terms of trade with both clients and suppliers and there are suitable accounts receivable and accounts payable processes in place together with cash forecasts.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand. This includes cash balances in relation to Lifecycle funds. Lifecycle funds are cash balances held to fund certain contractual obligations. This cash, amounting to £122,000 (2016: £122,000), is not available for general use by the Company and can only be used to fund the specific costs to which it relates.

Dundee Healthcare Services Limited

Notes to the Financial Statements

For the year ended 31 December 2017

1 REVENUE

Revenue represents income, excluding VAT earned from the operation of healthcare services. All revenue relates to a single contract in the UK, as such there is no segmental analysis required.

2 DIRECTORS AND EMPLOYEES

The Directors received no emoluments for their services to the Company during the year (2016: £nil). The Company had no employees during the year (2016: £nil). For further details please refer to the Bell Rock Topco Limited Consolidated Financial Statements.

3 AUDIT FEES

Audit fees for the year ended 31 December 2017 of £5,736 (2016: £5,736) were paid by the company. There are no non-audit fees for the year ended 31 December 2017 (2016: £nil).

4 FINANCE INCOME

	2017 £000	2016 £000
Interest receivable on loan with parent company	5	5
	5	5

5 TAXATION

	2017 £000	2016 £000
Current tax		
UK corporation tax charge for the year at 19.25% (2016: 20%)	-	-
Adjustments in respect of prior year	-	-
Current tax credit for the year	-	-
Deferred tax		
Losses brought forward utilised	1	15
Change in tax rate	-	10
Deferred tax charge/(credit) for the year	1	25
Total charge for taxation included in the Income Statement	1	25

The tax charge for the year is lower (2016: higher) than the standard rate of corporation tax in the UK. The differences are explained below:

	2017 £000	2016 £000
Profit on ordinary activities before tax	36	38
Profit on ordinary activities multiplies by the standard rate of corporation tax in the UK of 19.25% (2016: 20%)	7	8
Utilisation of tax losses brought forward	(6)	(8)
Adjustment in deferred tax	1	15
Change in tax rate	-	10
Total charge for taxation included in the Income Statement	1	25

Dundee Healthcare Services Limited

Notes to the Financial Statements (continued)

For the year ended 31 December 2017

5 TAXATION (continued)

The income tax charge for the year is based on the effective United Kingdom statutory rate of Corporation Tax for the year of 19.25% (2016: 20%). In November 2015 the Government enacted the Finance (No. 2) Act 2015 which reduces the standard rate of corporation tax from its current level of 20% to 19% from 1 April 2017 and 18% from 1 April 2020. As these changes had been substantively enacted at the balance sheet date, the deferred tax assets and liabilities included within these financial statements have been calculated using these rates based on when the deferred tax temporary differences are expected to materially reverse.

The deferred tax balance on the Balance Sheet as at 31 December 2017 is an asset of £175,000 (2016: £176,000) relating to capital allowances and £nil (2016: £nil) relating to tax losses carried forward.

Deferred tax assets are recognised in full on the basis that future profits will be available against which to offset the deferred tax assets.

6 TRADE AND OTHER RECEIVABLES

	2017 £000	2016 £000
Trade receivables	33	95
Amounts due from group companies	98	93
Financial assets	131	188
Prepayments and accrued income	61	58
	192	246

Amounts due from group companies are repayable on demand, not secured and are interest bearing at rates linked to LIBOR.

All trade and other receivable balances at the balance sheet date are denominated in Pound Sterling. Given the short term nature there is deemed to be no difference between this and their fair value.

	2017 £000	2016 £000
Trade and other receivables		
- Not yet due up to 3 months past due	192	246
	192	246

Trade and other receivables which are less than 3 months past due are not considered impaired unless specific information indicates otherwise. Trade and other receivables greater than 3 months are considered for recoverability, and where appropriate, a provision against bad debt is recognised.

7 PAYABLES DUE WITHIN ONE YEAR

	2017 £000	2016 £000
Amounts owed to group companies	51	187
Financial liabilities	51	187
Corporation tax	-	-
VAT payable	147	135
Accruals	342	39
	540	361

Amounts owed to group companies relate to trading invoices are non-interest bearing, unsecured and payable on normal commercial terms.

All trade and other payable balances at the balance sheet date are held at amortised cost. Given their short term nature there is deemed to be no difference between this and their fair value.

Dundee Healthcare Services Limited
Notes to the Financial Statements (continued)
For the year ended 31 December 2017

8 PAYABLES DUE AFTER ONE YEAR

	2017 £000	2016 £000
Accruals	128	403
	128	403

9 FINANCIAL INSTRUMENTS

Categories of financial instruments	2017 £000	2016 £000
Carrying value of financial assets:		
Cash and cash equivalents	146	152
Trade and other receivables (note 6)	131	188
Financial assets	277	340
Carrying value of financial liabilities:		
Trade and other payables (note 7)	393	226
Financial liabilities	393	226

Interest rate sensitivity analysis:

The directors consider that there would be an insignificant movement in the company's profit for the year if interest rates had been 0.5% higher or lower.

Foreign currency sensitivity analysis:

The company is not exposed to foreign currency fluctuations.

Maturity of financial liabilities:

Intercompany balances have no specified repayment date.

Credit risk:

In the opinion of the directors, the only financial instrument that is subject to credit risk is the trade and other receivables. There are no bad debt provisions at the year-end (2016: £nil).

Carrying value of financial assets:

The directors have assessed that, on the basis of the net assets of the owing companies and the support from the ultimate parent company, the intercompany receivables are fully recoverable. As noted in note 6, the directors do not believe any of the trade receivables to be impaired. A significant decrease in the net assets and trade of the owing company or a decline in the financial position of customers would trigger an impairment review.

Fair value of financial instruments:

In the opinion of the directors, the fair value of the financial assets and liabilities are equal to their book values.

10 CONTINGENT LIABILITIES

At 31 December 2017 there were no contingent liabilities (2016: £nil).

Dundee Healthcare Services Limited
Notes to the Financial Statements (continued)
For the year ended 31 December 2017

11 CALLED UP SHARE CAPITAL

		2017		2016
		£000		£000
Authorised				
10,000 (2016: 10,000) Ordinary shares of £1 each		10		10
Issued and fully paid	Shares	£000	Shares	£000
Ordinary shares of £1 each				
At start and end of year	5,000	5	5,000	5

12 RELATED PARTY TRANSACTIONS

The Company has a related party relationship with its Parent Company, other Group Undertakings and with its directors and executive officers. Transactions during the year and balances between these related parties are disclosed below:

	2017	2016
	£000	£000
Transactions with related parties		
Services received from Bellrock Property & Facilities Management Limited, company under common control of immediate Parent	1,571	1,510
Services provided to Bellrock Property & Management Facilities Limited	41	40
Services provided to Bell Rock Workplace Management Limited	5	5
	2017	2016
	£000	£000
Balances with related parties		
Amounts due from Bell Rock Workplace Management Limited	98	93
Amounts due to Bellrock Property & Facilities Management Limited	(51)	(187)

13 ULTIMATE PARENT COMPANY

The Company's immediate parent undertaking is Bell Rock Workplace Management Limited, a company registered in England and Wales. The Company's ultimate parent undertaking, which is the parent undertaking of the smallest and largest group to consolidate these financial statements and controlling party is Bell Rock Topco Limited. Copies of the ultimate parent's consolidated Financial Statements may be obtained from The Company Secretary, Bell Rock Topco Limited, the registered address is Peat House, 1 Waterloo Way, Leicester, LE1 6LP, which is also its registered office.