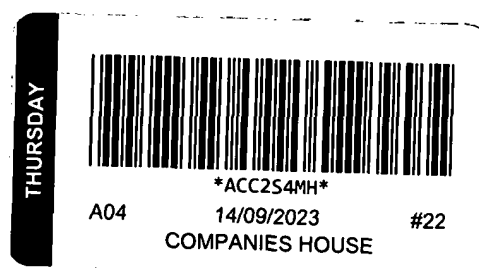


Registered number: 03196457

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



BAGINSKY COHEN

CHARTERED ACCOUNTANTS

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

COMPANY INFORMATION

DIRECTOR B. C. FREEMAN

COMPANY SECRETARY A. L. MYERS

REGISTERED NUMBER 03196457

REGISTERED OFFICE 930 HIGH ROAD
NORTH FINCHLEY
LONDON
N12 9RT

INDEPENDENT AUDITORS BAGINSKY COHEN
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
930 HIGH ROAD
LONDON
N12 9RT

BANKERS NATIONAL WESTMINSTER BANK PLC
1ST FLOOR, RAPID HOUSE
40 OXFORD ROAD
HIGH WYCOMBE
BUCKINGHAMSHIRE
HP11 2EE

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

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EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The director presents his report and the financial statements for the year ended 31 December 2022.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £226,745 (2021 - £150,536).

During the year, the Company did not declare dividends.

DIRECTOR

The director who served during the year was:

B. C. FREEMAN

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

DIRECTOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

DISCLOSURE OF INFORMATION TO AUDITORS

POST BALANCE SHEET EVENTS

The independent living units were sold together with Bay Tree Court, owned by European Healthcare Operations Limited, in early 2023 and are now under the ownership of a long-established registered charity that operates several care facilities in the local area.

AUDITORS

The auditors, Baginsky Cohen, are deemed to be reappointed in accordance with section 386 of the Companies Act 1985 by virtue of an elective resolution passed by the members on 6 July 2001.

The directors have prepared this report in accordance with the small companies regime of the Companies Act 2006.

This report was approved by the board on 5 September 2023 and signed on its behalf.

B. C. FREEMAN
Director

Bernard Freeman

Bernard Freeman (Sep 13, 2023,
12:34pm)

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

OPINION

We have audited the financial statements of European Healthcare Group Developments Limited (the 'Company') for the year ended 31 December 2022, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The director is responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 this regard.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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 material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Director's responsibilities statement set out on page 1, the director is 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 director determines 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 director is 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 director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED (CONTINUED)

AUDITORS' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: Our assessment focused on key laws and regulations the entity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key law and regulations include compliance with the Companies Act 2006, UK GAAP and relevant UK tax legislation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. *The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED (CONTINUED)

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 Auditors' 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 Auditors' 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.

Jerry Michael (Senior statutory auditor)
for and on behalf of
BAGINSKY COHEN
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
930 HIGH ROAD
LONDON
N12 9RT

Jerry Michael

Jerry Michael (Sep 13, 2023, 12:57pm)

5 September 2023

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
TURNOVER	353,368	264,172
Administrative expenses	(126,623)	(113,636)
PROFIT FOR THE FINANCIAL YEAR	<u>226,745</u>	<u>150,536</u>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 10 to 18 form part of these financial statements.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03196457

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	6		1,782,520		1,831,234
CURRENT ASSETS					
Stocks	7	32,809		32,809	
Debtors	8	61,381		61,109	
Cash at bank and in hand	9	53,018		64,403	
		<u>147,208</u>		<u>158,321</u>	
Creditors: amounts falling due within one year	10	(24,238)		(26,861)	
NET CURRENT ASSETS			<u>122,970</u>		<u>131,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,905,490</u>		<u>1,962,694</u>
Creditors: amounts falling due after more than one year	11		(1,407,503)		(1,691,452)
NET ASSETS			<u><u>497,987</u></u>		<u><u>271,242</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		1		1
Profit and loss account	13		497,986		271,241
			<u><u>497,987</u></u>		<u><u>271,242</u></u>

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 5 September 2023.

B. C. FREEMAN
Director

Bernard Freeman

Bernard Freeman (Sep 13, 2023,
12:34pm)

The notes on pages 10 to 18 form part of these financial statements.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital £	Profit and loss account £	Total equity £
AT 1 JANUARY 2021	1	120,705	120,706
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	150,536	150,536
AT 1 JANUARY 2022	1	271,241	271,242
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	226,745	226,745
AT 31 DECEMBER 2022	1	497,986	497,987

The notes on pages 10 to 18 form part of these financial statements.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 GENERAL INFORMATION

European Healthcare Developments Limited (the "Company") develops, trades and rents property. The Company is a private liability company incorporated in England. The Registered Office is 930 High Road, North Finchley, London N12 9RT.

1.2 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 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 2).

The following principal accounting policies have been applied:

1.3 GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, financial statements have been prepared using the going concern basis of accounting.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	2% straight line
Furniture, fittings and equipment	5-25% straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.5 FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Interest bearing loans and borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable to the bank (including interest) discounted at a market rate of interest. After initial recognition they are measured at amortised cost using the effective interest rate method, less any impairment losses. The effective interest rate amortisation is included in interest payable in the income statement.

1.6 STOCKS AND WORK IN PROGRESS

Stocks comprise the purchase cost together with any associated cost. Work in progress includes materials, direct labour and expenditure. Stocks and work in progress are valued at the lower of cost and net realisable value.

1.7 IMPAIRMENT OF ASSETS

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the profit and loss account.

When a subsequent event causes the amount of the impairment loss to decrease, the decrease in impairment loss is reversed to the extent that that the revised carrying amount is no higher than the carrying value had no impairment been recognised.

Non-financial assets

The recoverable amount of an asset is the higher of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate market related discount rate.

Financial assets

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.8 TAXATION

Tax on profit and loss for the year comprises current and deferred tax.

Current tax is provided at the amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date, and any adjustments to tax payable in respect of previous years.

Deferred tax is provided on all timing differences which arise from the inclusion of income and expenses in tax assessments in different periods from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax.

Timing differences are not provided for between accumulated depreciation and tax allowances for the cost of fixed assets when all conditions for retaining the tax allowances have been met.

Timing differences arising from investment in subsidiary undertakings are not provided for to the extent that it is not probable that they will reverse in the foreseeable future and where the company is able to control the reversal of the timing difference.

Deferred tax is provided where there are differences between amounts that can be deducted for tax for assets (other than goodwill) and liabilities compared with the amounts that are recognised for those assets and liabilities in a business combination. Goodwill is adjusted by the amount of such deferred tax.

Deferred tax is measured, on an undiscounted basis, at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse using tax rates and laws enacted or substantively enacted at the balance sheet date.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.9 PROVISIONS

A provision is recognised in the balance sheet when the company has a present, legal or constructive, obligation as a result of a past event, that can reliably be measured and it is probable that the company will be required to settle that obligation. The amount recognised is the best estimate of the amount required to settle the obligation at the balance sheet date.

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of the parent undertaking, the Company treats the guarantee contract as a contingent liability in its individual financial statements until such time as it becomes probable that the Company will be required to make payments under the guarantee.

1.10 TURNOVER

Turnover is stated net of value added tax and represents the amounts receivable from the provision of healthcare services, to the extent that there is a right to consideration. It is recorded at the fair value of consideration receivable up to the balance sheet date.

Where payments are received in advance of services provided, the amounts are recorded as deferred income and included in creditors due within one year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.11 PENSIONS SCHEME

The company makes payments to a number of defined contribution pension schemes and the pension charges recorded represent the amounts of contributions payable by the company to the funds in respect of the year.

Differences between contributions payable in the year and contributions actually paid are included in creditors due within one year.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and key sources of estimation that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

2.1 Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance.

Revenue is measured at the fair value of the consideration received, excluding discounts, refunds and value added tax for the year. Revenue from rental income is measured by reference to the daily charges as provided in the lease agreements.

2.2 Impairment of non-financial assets

Tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. If any such indication exists, the company estimates recoverable amount of the asset based on the higher of its fair market value less costs to sell and its value in use. The value-in-use calculations require judgement in relation to management's expectations of the future financial performance of the asset. These expectations use the financial projections prepared and updated from time to time and market related discount rates.

2.3 Development expenditure

Development expenditure is capitalised based on management's judgement of when the project is complete, compliant with the relevant regulations and brought into use. In determining the amounts to be capitalised management makes assumptions regarding the expected future cash generation of the assets, discount rates to be applied and the expected period of benefits.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. AUDITORS' REMUNERATION

During the year, the Company obtained the following services from the Company's auditors:

	2022 £	2021 £
Fees payable to the Company's auditors for the audit of the Company's financial statements	2,000	2,000

4. EMPLOYEES

The average monthly number of employees, including the director, during the year was as follows:

2022 No.	2021 No.
2	2

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. TAXATION

2022	2021
£	£

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2021 - lower than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Profit on ordinary activities before tax	226,745	150,536
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	43,082	28,602
EFFECTS OF:		
Depreciation in excess of capital allowances	8,973	3,987
Group relief	(52,055)	(32,589)
TOTAL TAX CHARGE FOR THE YEAR	-	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
COST OR VALUATION			
At 1 January 2022	2,132,484	169,793	2,302,277
Additions	-	11,994	11,994
At 31 December 2022	<u>2,132,484</u>	<u>181,787</u>	<u>2,314,271</u>
DEPRECIATION			
At 1 January 2022	392,738	78,304	471,042
Charge for the year on owned assets	39,150	21,559	60,709
At 31 December 2022	<u>431,888</u>	<u>99,863</u>	<u>531,751</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,700,596</u>	<u>81,924</u>	<u>1,782,520</u>
At 31 December 2021	<u>1,739,745</u>	<u>91,489</u>	<u>1,831,234</u>

7. STOCK AND WORK IN PROGRESS

	2022 £	2021 £
Work in progress	<u>32,809</u>	<u>32,809</u>

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. DEBTORS

	2022 £	2021 £
DUE AFTER MORE THAN ONE YEAR		
Amounts owed by group undertakings	55,000	55,000
DUE WITHIN ONE YEAR		
Prepayments and accrued income	6,381	6,109
	<u>61,381</u>	<u>61,109</u>

9. CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand	<u>53,018</u>	<u>64,403</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	4,680	5,084
Other creditors	6,000	7,925
Accruals and deferred income	13,558	13,852
	<u>24,238</u>	<u>26,861</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Amounts owed to group undertakings	<u>1,407,503</u>	<u>1,691,452</u>

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. SHARE CAPITAL

	2022 £	2021 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 (2021 - 1) Ordinary share of £1.00	1	1

13. RESERVES

Profit & loss account

This includes all current and prior period retained profit and losses.

14. OTHER FINANCIAL COMMITMENTS

The Company has entered into buyback arrangements with the buyers of long leasehold flats, whereby the Company may be required to buy back the lease at a price calculated in accordance with the terms of the lease.

15. CONTROLLING PARTY

The company's immediate parent company is European healthcare Group PLC, a company registered in England and Wales. The ultimate parent undertaking and controlling party is Givril investment SA, a company incorporated in the Republic of Panama.

Copies of the immediate parent company's financial statements can be obtained from that company's registered office.

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
TURNOVER	353,368	264,172
LESS: OVERHEADS		
Administration expenses	(126,623)	(113,636)
PROFIT FOR THE YEAR	<u>226,745</u>	<u>150,536</u>

EUROPEAN HEALTHCARE GROUP DEVELOPMENTS LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
TURNOVER		
Rent receivable	353,368	264,172
	2022 £	2021 £
ADMINISTRATION EXPENSES		
Advertising and promotion	782	469
Auditors' remuneration	2,000	2,000
Bank charges	132	124
Computer costs	-	334
Depreciation	60,710	58,236
Insurances	(57)	1,854
Legal and professional	1,723	503
Light and heat	22,971	17,231
Rates	21,680	20,466
Repairs and maintenance	14,520	10,726
Service charges	1,927	1,536
Sundry expenses	200	14
Telephone and fax	-	108
Trade subscriptions	35	35
	126,623	113,636