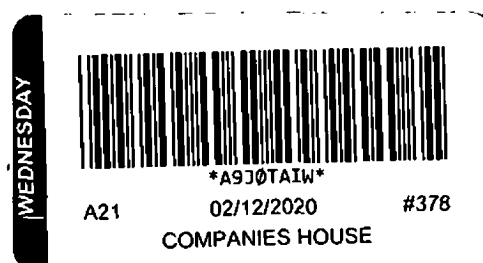


Vale Healthcare Limited

Unaudited

Financial Statements

For the year ended 31 December 2019



Vale Healthcare Limited
Registered number: 04237264

Statement of financial position
As at 31 December 2019

	Note	2019 £000	2018 £000
Creditors: amounts falling due within one year	4	(8,042)	(8,042)
Net current liabilities		(8,042)	(8,042)
Total assets less current liabilities		(8,042)	(8,042)
Net liabilities		(8,042)	(8,042)
Capital and reserves			
Called up share capital	5	401	401
Share premium account		2,886	2,886
Profit and loss account		(11,329)	(11,329)
		(8,042)	(8,042)

The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other comprehensive income. For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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.

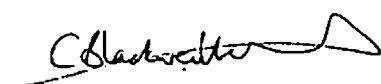
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with 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 19 November 2020.



C Blackwell-Frost
Director

The notes on pages 2 to 4 form part of these financial statements.

Vale Healthcare Limited

Notes to the financial statements For the year ended 31 December 2019

1. General information

Vale Healthcare Limited is a private company limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The registered address of the Company is Epsom Gateway, 2 Ashley Avenue, Epsom, Surrey, KT18 5AL, United Kingdom. The Company is dormant.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in GBP and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006. The preparation of financial statements in compliance with FRS 102 requires management to exercise judgement in applying the Company's accounting policies. There have been no significant judgements or estimations made in these accounts.

In accordance with s33 of FRS 102 the Company is not required to disclose transactions entered into between two or more members of a group, where the subsidiary which is party to the transaction is wholly owned by such a member.

The Company's presentation currency is Pounds Sterling. All financial information has been rounded to the nearest thousand in these financial statements.

2.2 Going concern

The company has net liabilities of £8,042,000 which primarily consist of amounts due to Nuffield Health, in the form of loan notes.

Following the non-payment of sums due under those loan notes on 31 December 2010 and 31 December 2011, the loan notes are repayable on demand. However, the directors understand that repayment will not be demanded within the next twelve months and that ultimately the loan notes will be waived by Nuffield Health, but at the date of these accounts no assurance has been received that repayment will not be demanded.

The directors have concluded that this represents a material uncertainty that casts significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to fully discharge its liabilities in the normal course of business. Nevertheless after making enquiries, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Vale Healthcare Limited

Notes to the financial statements
For the year ended 31 December 2019

5. Share capital

	2019 £000	2018 £000
Allotted, called up and fully paid		
91,000 Ordinary "A" shares shares of £1 each	91	91
310,000 Ordinary "B" shares shares of £1 each	310	310
	<hr/>	<hr/>
	401	401
	<hr/>	<hr/>

The shares have the same rights and rank.

6. Ultimate parent undertaking and controlling party

The Company's ultimate parent undertaking and controlling party is Nuffield Health, a company incorporated in England and Wales, limited by guarantee and a registered charity, number 205533.

Nuffield Health is the smallest and largest company of which the company is a member and for which consolidated financial statements are prepared.

The financial statements for Nuffield Health can be obtained from the company secretary, Epsom Gateway, 2 Ashley Avenue, Epsom, Surrey, KT18 5AL.