

Registered number: 06023923

Vale Health Partners Limited

Unaudited

Financial statements

For the Year Ended 31 December 2018

FRIDAY



A8EE9LIX

A26

20/09/2019

#368

COMPANIES HOUSE

Vale Health Partners Limited
Registered number:06023923

Statement of Financial Position
As at 31 December 2018

	Note	2018 £000	2017 £000
Creditors: amounts falling due within one year	5	(324)	(324)
Net current liabilities		<u>(324)</u>	<u>(324)</u>
Total assets less current liabilities		<u>(324)</u>	<u>(324)</u>
Net liabilities		<u>(324)</u>	<u>(324)</u>
Capital and reserves			
Called up share capital	6	3,100	3,100
Profit and loss account		(3,424)	(3,424)
		<u>(324)</u>	<u>(324)</u>

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 2018 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.

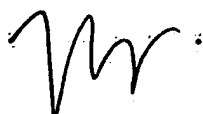
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 18 September 2019.



T Newman
Director

The notes on pages 2 to 5 form part of these financial statements.

Vale Health Partners Limited

Notes to the Financial Statements For the Year Ended 31 December 2018

1. General information

Vale Health Partners 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's statement of financial position is in a net liability position with £324,000 due to the ultimate parent undertaking.

The directors understand that Nuffield Health will not demand repayment of the £324,000 balance due to it within the next twelve months. However, at the date of approval of these accounts, the directors had not received written assurance that Nuffield Health will do so.

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.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Vale Health Partners Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

3. Taxation

	2018	2017
	£000	£000
Taxation on profit	<u>11</u>	<u>11</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2017 - the same as) the standard rate of corporation tax in the UK of 19.00% (2017 - 19.25%) as set out below:

	2018	2017
	£000	£000
Profit multiplied by standard rate of corporation tax in the UK of 19.00% (2017 - 19.25%)	-	=
Effects of:		
Group relief not paid for	(2)	(2)
Imputed interest	2	2
Total tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

Changes in the UK corporation tax rates were substantively enacted as part of the Finance Bill 2016. These include reductions to the main rate to reduce the rate of tax to 17% from 1 April 2020.

Vale Health Partners Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

4. Investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2018	3,446
At 31 December 2018	3,446
Impairment	
At 1 January 2018	3,446
At 31 December 2018	3,446
At 31 December 2018	-

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Vale Healthcare Limited	United Kingdom	Ordinary "B" shares	77 %	The provision of private medical healthcare

The registered address of the above subsidiary undertakings is Epsom Gateway, 2 Ashley Avenue, Epsom, Surrey, KT18 5AL.

5. Creditors: Amounts falling due within one year

	2018 £000	2017 £000
Amounts owed to group undertakings	324	324
	324	324

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

Vale Health Partners Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

6. Share capital

	2018 £000	2017 £000
Allotted, called up and fully paid		
1,550,000 Ordinary "A" shares shares of £1 each	1,550	1,550
1,550,000 Ordinary "B" shares shares of £1 each	1,550	1,550
	3,100	3,100

Each share has the same rights and rank.

7. 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 of Nuffield Health can be obtained from the company secretary, Nuffield Health, Epsom Gateway, 2 Ashley Avenue, Epsom, Surrey KT18 5AL.