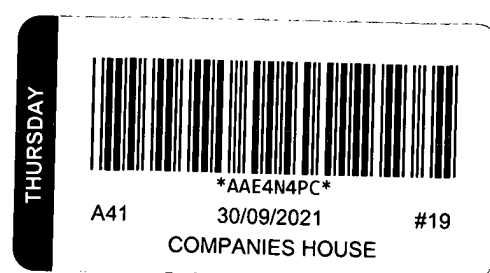


Vale Health Partners Limited

Unaudited

Directors' Report and Financial Statements

For the Year Ended 31 December 2020



Vale Health Partners Limited

Company Information

Directors	T Newman C Blackwell-Frost
Registered number	06023923
Registered office	Epsom Gateway 2 Ashley Avenue Epsom Surrey KT18 5AL

Vale Health Partners Limited

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Vale Health Partners Limited

**Directors' Report
For the Year Ended 31 December 2020**

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. The directors have no plans for the company to trade in the future.

Directors

The directors who served during the year were:

T Newman
C Blackwell-Frost

No director had any interest in the share capital of the company or any other group company.

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 24 September 2021 and signed on its behalf.



C Blackwell-Frost
Director

Vale Health Partners Limited

**Directors' Responsibilities Statement
For the Year Ended 31 December 2020**

The directors are responsible for preparing the Directors' 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 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 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, the directors are required to:

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

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 to 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.

Vale Health Partners Limited

**Statement of Income and Retained Earnings
For the Year Ended 31 December 2020**

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 5 to 7 form part of these financial statements.

Vale Health Partners Limited
Registered number:06023923

Statement of Financial Position
As at 31 December 2020

	Note	2020 £000	2019 £000
Creditors: amounts falling due within one year	4	(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	5	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 2020 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 were approved and authorised for issue by the board and were signed on its behalf on 24 September 2021.


C Blackwell-Frost
Director

Type text here

The notes on pages 5 to 7 form part of these financial statements.

Vale Health Partners Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

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 2020**

3. Investments

	Investments in subsidiary companies £000
Cost	
At 1 January 2020	3,446
At 31 December 2020	<u>3,446</u>
Impairment	
At 1 January 2020	3,446
At 31 December 2020	<u>3,446</u>
Net book value	
At 31 December 2020	<u><u>-</u></u>
At 31 December 2019	<u><u>-</u></u>

4. Creditors: Amounts falling due within one year

	2020 £000	2019 £000
Amounts owed to group undertakings	324	324
	<u>324</u>	<u>324</u>

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 2020

5. Share capital

	2020 £000	2019 £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
	<u>3,100</u>	<u>3,100</u>

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