

REGISTERED NUMBER: 08146676 (England and Wales)

NOVELLAS HEALTHCARE UK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	3 to 6

NOVELLAS HEALTHCARE UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTOR:

L O A Decat

REGISTERED OFFICE:

Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

REGISTERED NUMBER:

08146676 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	670,000	790,000
CURRENT ASSETS			
Debtors		68,790	8,576
Cash at bank and in hand		<u>161,755</u>	<u>6,664</u>
		230,545	15,240
CREDITORS			
Amounts falling due within one year		<u>(22,739)</u>	<u>(37,495)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>207,806</u>	<u>(22,255)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		877,806	767,745
CREDITORS			
Amounts falling due after more than one year		<u>(1,079,218)</u>	<u>(1,211,778)</u>
NET LIABILITIES		<u>(201,412)</u>	<u>(444,033)</u>
CAPITAL AND RESERVES			
Called up share capital	5	5,000	5,000
Retained earnings		<u>(206,412)</u>	<u>(449,033)</u>
SHAREHOLDERS' FUNDS		<u>(201,412)</u>	<u>(444,033)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31st December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18th September 2017 and were signed by:

L O A Decat - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

1. STATUTORY INFORMATION

Novellas Healthcare UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Revenue Recognition

Revenue is recognised in the profit and loss account at the date the service is provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The parent undertaking has undertaken to continue its financial support of the company for the foreseeable future. On this basis the director believes it is appropriate to prepare these accounts on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

4. INTANGIBLE FIXED ASSETS

	Totals £
Cost	
At 1st January 2016	
and 31st December 2016	<u>1,200,000</u>
Amortisation	
At 1st January 2016	410,000
Amortisation for year	<u>120,000</u>
At 31st December 2016	<u>530,000</u>
Net book value	
At 31st December 2016	<u>670,000</u>
At 31st December 2015	<u>790,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Nilesh Savjani (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs

7. IMMEDIATE PARENT COMPANY

The immediate parent company is Novellas Healthcare NV, a company incorporated in Belgium. The company's registered office is Jan De Keersmaeckerstraat 25, 1731 Asse.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

8. **TRANSITION TO FINANCIAL REPORTING STANDARD 102**

This is the first year that the company has presented its results in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102. The last financial statements under the provisions of UK GAAP were for the year ended 31 December 2015. The date of the transition to Section 1A "Small Entities" of Financial Reporting Standard 102 was 1 January 2015. There has been no effect on the financial statements arising from the transition from UK GAAP as previously reported and Section 1A "Small Entities" of Financial Reporting Standard 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.