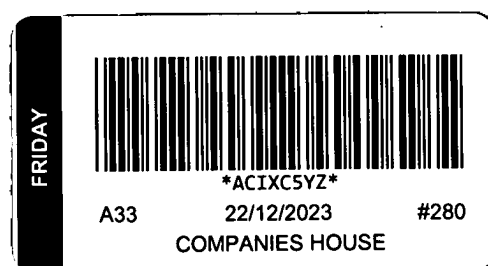


Company Registration No. 02144993 (United Kingdom)

**1ST CALL MOBILITY LIMITED**  
**ANNUAL REPORT AND FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2022**



# 1ST CALL MOBILITY LIMITED

## CONTENTS

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Company Information               | 1           |
| Strategic Report                  | 2           |
| Directors' report                 | 4           |
| Independent auditors' report      | 6           |
| Profit and loss account           | 9           |
| Balance sheet                     | 10          |
| Statement of changes in equity    | 11          |
| Notes to the financial statements | 12          |

# 1ST CALL MOBILITY LIMITED

## COMPANY INFORMATION

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|                             |  |
|-----------------------------|--|
| <b>Directors</b>            | Mr. K Ibrahim<br>Mr. K Dare<br>Mr. M Gary Austin   |
| <b>Secretary</b>            | Mr. M Gary Austin  |
| <b>Registered office</b>    | ArjoHuntleigh House<br>Houghton Hall Business Park<br>Houghton Regis<br>Dunstable<br>Bedfordshire<br>LU5 5XF |
| <b>Bankers</b>              | SEB<br>One Carter Lane<br>London<br>EC4V 5AN   |
| <b>Solicitors</b>           | Gowling WLG<br>Two Snowhill<br>Birmingham<br>B4 6WR  |
| <b>Independent Auditors</b> | PricewaterhouseCoopers LLP<br>One Kingsway<br>Cardiff<br>CF10 3PW<br>United Kingdom                          |

# 1ST CALL MOBILITY LIMITED

## STRATEGIC REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The directors present the strategic report for the year ended 31 December 2022.

#### Performance Review and Future Developments

The principal activity of the 1st Call Mobility Limited ('the company') continued to be that of the sale and rental of bariatric equipment to the NHS and Social Services.

The company during the year continued to sell and hire specialist bariatric equipment to its customer base in UK from its depots strategically situated across the UK. 1st Call Mobility Limited was able to service its customers in a timely fashion with some of the most innovative equipment on the global market. The market position of the company is strengthened by the fact that it has got exclusive rights from manufacturer to sell some of the most advanced bariatric equipment in UK. Key performance indicators of the company are laid out in the table below and show a decrease in sales and profits, underlying factors regarding this decrease is explained in the paragraphs below.

In the early part of prior year, 2021 UK board and senior management reviewed company's' business requirements and considered it structural rational, as a result it was concluded that its efficient to transfer the 1st Call Mobility business into Arjo UK Limited, a sister company in UK and members of the same group of companies. As a result, 1st Call Mobility Limited employees were transferred to Arjo UK Limited in prior year from 1 January 2021 but other activities of business were still being reviewed in prior year to initiate a complete business transfer.

This review was completed during the year in 2022 and consequently a Business Purchase Agreement was drafted and agreed between the two entities to formalise the process on 1 October 2022. As a result all the business activities were transferred out of 1st Call Mobility Limited in 2022 and all the relevant asset and liabilities were taken over by Arjo UK Limited, details of which are disclosed in note to the financial statements in note 18.

Post 1 October 2022 the company still exists, but as a non-trading entity due to the fact that some long term contracts are still in its name and cost are paid on behalf of and recharged to Arjo UK Limited.

#### Key performance indicators

The company consider the following to be key performance indicators of the business:-

|                        | 2022<br>£ | 2021<br>£ | Movement<br>% |
|------------------------|-----------|-----------|---------------|
| Turnover               | 7,157,284 | 8,996,381 | -20.4         |
| Profit before taxation | 4,423,273 | 4,923,766 | -10.2         |

# 1ST CALL MOBILITY LIMITED

## STRATEGIC REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

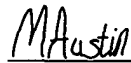
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### Principal Risk and Uncertainties

#### Cash Pooling

Company is dependent upon the support of the group for its day to day working capital requirement financing arrangement through a UK group cash pooling arrangement, which is centrally managed by another group company Arjo Treasury, there is a finite risk of cash pooling mechanism failure but the present cash pool arrangement can only be terminated in consultation with UK management, if Group decides to change the cash pool provider or if Group, as a business decides to exit the UK Market.

On behalf of the board



**Mr. M Gary Austin**  
**Director**

**20 December 2023**  
**Date**

# 1ST CALL MOBILITY LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The directors present their report and audited financial statements for the year ended 31 December 2022.

The company is a private limited company limited by shares and incorporated and registered in the United Kingdom.

#### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr. K Ibrahim  
Mr. P Lyon (resigned 5 January 2023)  
Mr. S Gill (resigned 15 July 2023)  
Mrs. B Fitt (resigned 31 March 2022)  
Mr. K Dare (appointed 31 March 2022)  
Mr. M G Austin (appointed 15 July 2023)

#### Results and dividends

The results for the year are set out on page 9.

Ordinary dividends were paid amounting to £22,000,000 (2021: £Nil). The directors do not recommend payment of a final dividend.

#### Charitable and political donations

The company has not made charitable or political donations during the year (2021: £Nil).

#### Future developments

A note on future developments has been included in the Strategic Report.

#### Going concern

The company is supported by its net assets and financial position, which enables the entity to perform its business and satisfy its financial obligations as they fall due for the foreseeable future. The strategic report confirms that the directors constantly assess and review the company's capacity to support its ongoing business by assessing its net current assets, the profit and cash generating ability it possesses. At the year end the company partly meets its day to day working capital requirements and financing arrangement through a UK group cash pooling arrangement, which is centrally managed by another group company Arjo Treasury, there is a finite risk of cash pooling mechanism failure but the present cash pool arrangement can only be terminated in consultation with UK management, if Group decides to change the cash pool provider or if Group, as a business decides to exit the UK Market.

The company has received a letter of support from Arjo AB therefore, the directors have a reasonable expectation that the company has adequate resources to continue in the operational existence for the foreseeable future. Accordingly and having been satisfied with the company's financial performance for the year ended 31 December 2022, directors continue to be confident of the fact that company will be able to continue to support itself post the business changes implemented in October 2022 and have concluded the application of the going concern basis of preparation of the statutory financial statements is appropriate.

#### Financial risks

The company is exposed to financial risk through its financial assets and liabilities. The key financial risk is that the proceeds from financial assets are not sufficient to fund obligations as they fall due. The most important components of financial risk are interest rate risk, liquidity risk and cash flow risk.

# 1ST CALL MOBILITY LIMITED

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Financial risks (continued)

##### i) *Interest-rate risks*

The company participates in a UK cash pooling arrangement to keep interest charges to a minimum. Long-term borrowing facilities are provided by another group company on fixed interest rates. Many of the other loans from the group are interest free.

##### ii) *Liquidity and cash flow risks*

To maintain liquidity and ensure that sufficient funds are available for ongoing operations remaining operation the company maintains a minimum working capital position and has access to long-term and short-term debt finance.

#### Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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 enable them to ensure that the financial statements comply with the Companies Act 2006.

#### Directors' confirmations

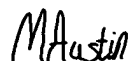
In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Independent auditors

The auditors, PricewaterhouseCoopers LLP, were appointed during the year and a resolution concerning appointment of a new incoming auditors will be proposed at the next Annual General Meeting.

Approved by the Board of Directors and signed on behalf of the Board



**Mr. M Gary Austin**  
Director

**20 December 2023**

**Date**

## 1ST CALL MOBILITY LIMITED

# Independent auditors' report to the members of 1st Call Mobility Limited

## Report on the audit of the financial statements

### Opinion

In our opinion, 1st Call Mobility Limited's 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 (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance sheet as at 31 December 2022; the Profit and loss account and Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

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.

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

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

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

### Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the



# 1ST CALL MOBILITY LIMITED

other information. 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 based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

## Strategic report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

## Responsibilities for the financial statements and the audit

### Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### 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.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the requirements of UK tax law and the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inappropriate journal entries. Audit procedures performed by the engagement team included:

- enquiries of management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- reviewing relevant meeting minutes, including those of the Board
- identifying and testing journal entries, in particular any journal entries considered unusual, where any such journals were identified

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

# 1ST CALL MOBILITY LIMITED

## Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## Other required reporting

### Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Nathan Price (Senior Statutory Auditor)

for and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Cardiff

20 December 2023

# 1ST CALL MOBILITY LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

|  |      | 2022                         |                                 |             | 2021                         |                                 |             |
|--|------|------------------------------|---------------------------------|-------------|------------------------------|---------------------------------|-------------|
|  | Note | Continued<br>Operations<br>£ | Discontinued<br>Operations<br>£ | Total<br>£  | Continued<br>Operations<br>£ | Discontinued<br>Operations<br>£ | Total<br>£  |
| <b>TURNOVER</b>                        | 3    | -                            | 7,157,284                       | 7,157,284   | -                            | 8,996,381                       | 8,966,381   |
| Cost of sales                          |      | -                            | (2,542,185)                     | (2,542,185) | -                            | (3,233,670)                     | (3,233,670) |
| <b>GROSS PROFIT</b>                    |      | -                            | 4,615,099                       | 4,615,099   | -                            | 5,762,711                       | 5,762,711   |
| Distribution costs                     |      | -                            | (195,930)                       | (195,930)   | -                            | (220,370)                       | (220,370)   |
| Administrative expenses                |      | (5,142)                      | (211,868)                       | (217,010)   | -                            | (619,244)                       | (619,244)   |
| <b>OPERATING PROFIT</b>                | 4    | (5,142)                      | 4,207,301                       | 4,202,159   | -                            | 4,923,097                       | 4,923,097   |
| Interest receivable and similar income | 6    | 50,774                       | 170,340                         | 221,114     | 984                          | -                               | 984         |
| Interest payable and similar expenses  | 7    | -                            | -                               | -           | -                            | (315)                           | (315)       |
| <b>PROFIT BEFORE TAXATION</b>          |      | 45,632                       | 4,377,641                       | 4,423,273   | 984                          | 4,922,782                       | 4,923,766   |
| Tax on profit                          | 8    | (4,402)                      | (894,659)                       | (899,061)   | -                            | (916,071)                       | (916,071)   |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>   |      | 41,230                       | 3,482,982                       | 3,524,212   | 984                          | 4,006,711                       | 4,007,695   |

Activities derive from continuing and discontinuing operations.

There is no material difference between the profit before taxation and the profit for the financial year stated above and their historical cost equivalents.

The notes on pages 12 to 24 form part of these financial statements

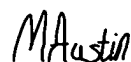
# 1ST CALL MOBILITY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

|   | Note | 2022<br>£               | Restated<br>2021<br>£    |
|---|------|-------------------------|--------------------------|
| <b>Fixed assets</b>                                   |      |                         |                          |
| Tangible assets                                       | 10   | -                       | 2,143,568                |
| <b>Current assets</b>                                 |      |                         |                          |
| Stocks  | 11   | -                       | 307,864                  |
| Debtors   | 12   | 7,863,466               | 25,330,538               |
| Cash at bank and in hand                              |      | -                       | -                        |
|   |      | <u>7,863,466</u>        | <u>25,638,402</u>        |
| <b>Creditors: amounts falling due within one year</b> | 13   | <b>(382,844)</b>        | <b>(1,807,085)</b>       |
| <b>Net current assets</b>                             |      | <u><b>7,480,622</b></u> | <u><b>23,831,317</b></u> |
| <b>Total assets less current liabilities</b>          |      | <u><b>7,480,622</b></u> | <u><b>25,974,885</b></u> |
| <b>Provisions for liabilities</b>                     | 14   | -                       | (18,475)                 |
| <b>Net assets</b>                                     |      | <u><b>7,480,622</b></u> | <u><b>25,956,410</b></u> |
| <b>Capital and reserves</b>                           |      |                         |                          |
| Called up share capital                               | 19   | 200                     | 200                      |
| Profit and loss account                               |      | <u>7,480,422</u>        | <u>25,956,210</u>        |
| <b>Total equity</b>                                   |      | <u><b>7,480,622</b></u> | <u><b>25,956,410</b></u> |

These statutory financial statements on pages 9 to 24 were approved by the Directors on behalf of board of directors of 1st Call Mobility Limited and authorised for issue on 20 December 2023.



Mr. M Gary Austin  
Director

Company Registration No. 02144993

# 1ST CALL MOBILITY LIMITED

## STATEMENT OF CHANGES IN EQUITY

AS AT 31 DECEMBER 2022

|                                       | Called up<br>share capital | Profit and loss<br>account | Total shareholders'<br>funds |
|---------------------------------------|----------------------------|----------------------------|------------------------------|
|                                       | £                          | £                          | £                            |
| <b>Balance as at 1 January 2021</b>   | <b>200</b>                 | <b>21,948,515</b>          | <b>21,948,715</b>            |
| Dividend paid (note 9)                | -                          | -                          | -                            |
| Profit for the financial year         | -                          | 4,007,695                  | 4,007,695                    |
| <b>Balance as at 31 December 2021</b> | <b>200</b>                 | <b>25,956,210</b>          | <b>25,956,410</b>            |
| <b>Balance as at 1 January 2022</b>   | <b>200</b>                 | <b>25,956,210</b>          | <b>25,956,410</b>            |
| Dividend paid (note 9)                | -                          | (22,000,000)               | (22,000,000)                 |
| Profit for the financial year         | -                          | 3,524,212                  | 3,524,212                    |
| <b>Balance as at 31 December 2022</b> | <b>200</b>                 | <b>7,480,422</b>           | <b>7,480,622</b>             |

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **1 Accounting policies**

#### **1.1 General information**

The principal activity of the company was the sale and rental of bariatric equipment to the NHS and Social Services till October 2022, post October 2022 the company still exists, but as a non-trading entity due to the fact that some long term contracts are still in its name and cost are paid on behalf of and recharged to Arjo UK Limited.

The company is incorporated and domiciled in the United Kingdom and is a private limited company by shares, registered in United Kingdom. The registered address is ArjoHuntleigh House, Houghton Hall Business Park, Houghton Regis, Dunstable, Bedfordshire, United Kingdom LU5 5XF.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **1.2 Statement of compliance**

The financial statements of 1st Call Mobility Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS102") and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements have been prepared on a going concern basis under the historical cost convention in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland", (FRS102) and the Companies Act 2006, under the provision of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410).

The company has applied the following exemptions as per FRS 102 para 1.12.

- (i) A reconciliation of the number of shares outstanding at the beginning and end of the period.
- (ii) The requirement to prepare a statement of cash flows.
- (iii) Certain financial instrument disclosures, providing equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.
- (iv) The non – disclosure of key management personnel compensation in total.

#### **1.3 Going concern**

The company is supported by its net assets and financial position, which enables the entity to perform its business and satisfy its financial obligations as they fall due for the foreseeable future. The strategic report confirms that the directors constantly assess and review the company's capacity to support its ongoing business by assessing its net current assets, the profit and cash generating ability it possesses. At the year end the company partly meets its day to day working capital requirements and financing arrangement through a UK group cash pooling arrangement, which is centrally managed by another group company Arjo Treasury, there is a finite risk of cash pooling mechanism failure but the present cash pool arrangement can only be terminated in consultation with UK management, if Group decides to change the cash pool provider or if Group, as a business decides to exit the UK Market.

The company has received a letter of support from Arjo AB therefore, the directors have a reasonable expectation that the company has adequate resources to continue in the operational existence for the foreseeable future. Accordingly and having been satisfied with the company's financial performance for the year ended 31 December 2022, directors continue to be confident of the fact that company will be able to continue to support itself post the business changes implemented in October 2022 and have concluded the application of the going concern basis of preparation of the statutory financial statements is appropriate.

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 1 Accounting policies

(Continued)

##### 1.4 Turnover

The company has two revenue streams:

- the sale of bariatric equipment; and
- the hire of bariatric equipment.

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue in relation to rental of equipment is recognised on a straight-line basis for long term rental contracts, for adhoc rental contracts revenue is recognised in the period when equipment is made available.

##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                  |                          |
|----------------------------------|--------------------------|
| Plant and machinery              | 20% Straightline         |
| Fixtures, fittings and equipment | 25% to 33% Straight line |
| Motor vehicles                   | 20% Straight line        |
| Rental assets                    | 20% Straightline         |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

##### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

##### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### **Stocks (continued)**

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

### 1.8 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.



# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

##### Financial instruments (continued)

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Other financial liabilities**

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.10 Equity instruments

Ordinary shares are classified as equity instruments, issue of ordinary shares by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company. Ordinary share have the voting rights attached to them and have first preference in terms of recourse to net assets distributable by the company.

#### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

##### Taxation (continued)

###### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.12 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

#### 1.15 Defined contribution pension schemes

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown either as accruals or prepayments in the balance sheet.

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### a) Critical accounting estimates and assumptions

##### i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and note 1 above for the useful economic lives of each class of assets.

### 3 Turnover

An analysis of the company's turnover is as follows:

|   | 2022             | 2021             |
|---|------------------|------------------|
|   | £                | £                |
| <b>Turnover analysed by class of business</b>   |                  |                  |
| Bariatric Sales                                 | 559,148          | 952,503          |
| Bariatric Hire                                  | 6,598,136        | 8,043,878        |
|   | <u>7,157,284</u> | <u>8,996,381</u> |
|   | 2022             | 2021             |
|   | £                | £                |
| <b>Turnover analysed by geographical market</b> |                  |                  |
| Sales – UK                                      | <u>7,157,284</u> | <u>8,996,381</u> |

### 4 Operating profit

|  | 2022           | 2021             |
|--|----------------|------------------|
|  | £              | £                |
| Operating profit for the year is stated after (crediting)/charging:                        |                |                  |
| Exchange (gains)/losses  | (25,377)       | 18,485           |
| Fees payable to the company's auditors for the audit of the company's financial statements | 20,000         | 18,000           |
| Depreciation of owned tangible fixed assets  | 520,789        | 518,937          |
| Cost of stocks recognised as an expense  | <u>704,772</u> | <u>1,050,666</u> |

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Employees

On 1 of January 2021 all the employees in 1st Call Mobility Limited were transferred to Arjo UK Limited. The business operations of the company were supported by the services provided by Arjo UK Limited employees and company paid management charges for these services amounting to a total of £808,269 (2021: £1,248,430).

#### Directors' remuneration

|   | 2022          | 2021          |
|---|---------------|---------------|
|   | £             | £             |
| Remuneration for qualifying services                          | 40,370        | 43,354        |
| Company pension contributions to defined contribution schemes | 3,260         | 3,842         |
|   | <u>43,630</u> | <u>47,196</u> |

Directors are not employed directly by 1<sup>st</sup> Call Mobility Limited and paid by other group companies, the remuneration disclosed above is based on the proportion of estimated time spent by director to manage the company.

### 6 Interest receivable and similar income

|                       | 2022           | 2021       |
|-----------------------|----------------|------------|
|                       | £              | £          |
| Interest income       |                |            |
| Other interest income | <u>221,114</u> | <u>984</u> |

### 7 Interest payable and similar expenses

|                | 2022     | 2021         |
|----------------|----------|--------------|
|                | £        | £            |
| Other interest | <u>-</u> | <u>(315)</u> |
|                | <u>-</u> | <u>(315)</u> |

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 8 Tax on Profit

|  | 2022<br>£      | 2021<br>£      |
|--|----------------|----------------|
| <b>Current tax</b>                                 |                |                |
| UK corporation tax on profits for the current year | <u>829,139</u> | <u>890,886</u> |
| <b>Deferred tax</b>                                |                |                |
| Origination and reversal of timing differences     | <u>69,922</u>  | <u>25,185</u>  |
| <b>Total tax charge</b>                            | <u>899,061</u> | <u>916,071</u> |

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

|  | 2022<br>£        | 2021<br>£        |
|--|------------------|------------------|
| Profit before taxation   | <u>4,423,273</u> | <u>4,923,766</u> |
| Expected tax charge based on the standard rate of corporation tax in the UK of 19.0% (2021: 19.0%) | 840,422          | 935,516          |
| Tax effect of expenses that are not deductible in determining taxable profit                       | (11,283)         | 380              |
| Re-measurement of deferred tax - change in UK tax rate   | -                | (47,786)         |
| Un recognised deferred tax   | 69,922           | -                |
| Prior year adjustment  | -                | 27,961           |
| <b>Taxation charge for the year</b>  | <u>899,061</u>   | <u>916,071</u>   |

#### Factors affecting the future tax charges

In the 2021 Budget, it was announced that the UK corporation tax rate will increase from 19% to 25% from 1 April 2023 on profits over £250,000. The rate for small profits under £50,000 will remain at 19% and there will be relief for businesses with profits under £250,000. Finance Act 2021 was substantively enacted on 24 May 2021 including the rate change to 25% from 1 April 2023. As this rate change had been substantively enacted at the balance sheet date, a rate of tax of 25% has been reflected in the deferred tax workings where applicable.

#### 9 Dividends

|              | 2022<br>£         | 2021<br>£ |
|--------------|-------------------|-----------|
| Interim paid | <u>22,000,000</u> | -         |

Dividend of £110,000 per share was paid to the immediate parent Huntleigh Technology Limited who hold 100% of the 200 ordinary shares of the company.

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 10 Tangible assets

|  | Plant and<br>machinery | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles | Rental<br>assets | Total       |
|--|------------------------|--|-------------------|------------------|-------------|
|  | £                      | £                                      | £                 | £                | £           |
| <b>Cost</b>  |                        |  |                   |                  |             |
| At 1 January 2022                                  | -                      | 22,505                                 | -                 | 3,816,739        | 3,839,244   |
| Additions  | -                      | -                                      | -                 | 934,700          | 934,700     |
| Disposals  | -                      | (22,505)                               | -                 | (4,751,439)      | (4,773,944) |
| <b>At 31 December 2022</b>                         | <b>-</b>               | <b>-</b>                               | <b>-</b>          | <b>-</b>         | <b>-</b>    |
| <b>Accumulated depreciation and<br/>impairment</b> |                        |  |                   |                  |             |
| At 1 January 2022                                  | -                      | 20,607                                 | -                 | 1,675,069        | 1,695,676   |
| Depreciation charged in<br>the year                | -                      | 1,898                                  | -                 | 518,891          | 520,789     |
| Eliminated in respect of<br>disposals              | -                      | (22,505)                               | -                 | (2193,960)       | (2,216,465) |
| <b>At 31 December 2022</b>                         | <b>-</b>               | <b>-</b>                               | <b>-</b>          | <b>-</b>         | <b>-</b>    |
| <b>Carrying amount</b>                             |                        |  |                   |                  |             |
| <b>At 31 December 2022</b>                         | <b>-</b>               | <b>-</b>                               | <b>-</b>          | <b>-</b>         | <b>-</b>    |
| At 31 December 2021                                | -                      | 1,898                                  | -                 | 2,141,670        | 2,143,568   |

#### 11 Stocks

|                                     | 2022 | 2021    |
|-------------------------------------|------|---------|
|                                     | £    | £       |
| Finished goods and goods for resale | -    | 307,864 |

There is no material difference between the balance sheet value of stocks and their replacement cost.

#### 12 Debtors

|   | 2022             | Restated<br>2021  |
|---|------------------|-------------------|
|   | £                | £                 |
| <b>Amounts falling due within one year:</b> |                  |                   |
| Amounts owed by group undertakings          | 7,856,665        | 22,999,202        |
| Other debtors                               | 6,801            | 1,914,320         |
| Prepayments and accrued income              | -                | 347,094           |
|   | <b>7,863,466</b> | <b>25,260,616</b> |
| Deferred tax asset (note 15)                | -                | 69,922            |
|   | <b>7,863,466</b> | <b>25,330,538</b> |

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand. Amount owed by group undertakings include a balance of £5,613,122 (2021: £Nil) falling due after more than one year.

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Creditors: amounts falling due within one year

|                                    | 2022           | 2021             |
|------------------------------------|----------------|------------------|
|                                    | £              | £                |
| Trade creditors                    | -              | 147,882          |
| Amounts owed to group undertakings | -              | 223,089          |
| Corporation tax                    | 258,874        | 768,395          |
| Other taxation and social security | 123,447        | 307,958          |
| Other creditors                    | 523            | 9,800            |
| Accruals and deferred income       | -              | 349,961          |
|                                    | <u>382,844</u> | <u>1,807,085</u> |

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### 14 Provisions for liabilities

|                                       | Note | 2022 | 2021   |
|---------------------------------------|------|------|--------|
|                                       |      | £    | £      |
| Warranties                            |      | -    | 18,467 |
| Dilapidations on leasehold properties |      | -    | 8      |
|                                       |      | -    | 18,475 |
| Deferred tax liabilities              | 15   | -    | -      |
|                                       |      | -    | 18,475 |

Movements on provisions apart from retirement benefits and deferred tax liabilities:

|                                   | Warranties | Dilapidations on leasehold properties | Total    |
|-----------------------------------|------------|---------------------------------------|----------|
|                                   | £          | £                                     | £        |
| Additional provisions in the year | <u>-</u>   | <u>-</u>                              | <u>-</u> |

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 15 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

|                                      | Liabilities<br>2022<br>£ | Liabilities<br>2021<br>£ | Assets<br>2022<br>£ | Assets<br>2021<br>£ |
|--------------------------------------|--------------------------|--------------------------|---------------------|---------------------|
| <b>Balances:</b>                     |                          |                          |                     |                     |
| Accelerated capital allowances       | -                        | -                        | -                   | 28,687              |
| Provisions                           | -                        | -                        | -                   | 41,235              |
|                                      | <u>-</u>                 | <u>-</u>                 | <u>-</u>            | <u>69,922</u>       |
| <b>Movements in the year:</b>        |                          |                          | 2022<br>£           | 2021<br>£           |
| Assets at 1 January                  |                          |                          | (69,922)            | (95,107)            |
| Charged/(credited) to profit or loss |                          |                          | 69,922              | 25,185              |
| at 31 December                       |                          |                          | <u>-</u>            | <u>(69,922)</u>     |

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so.

### 16 Retirement benefit schemes

|   | 2022<br>£ | 2021<br>£ |
|---|-----------|-----------|
| <b>Defined contribution schemes</b>                                 |           |           |
| Charge to profit or loss in respect of defined contribution schemes | -         | -         |

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

### 17 Correction of error

The company participates in a cash pooling arrangement which should be treated as a single unit of account given the terms of the arrangement. The pooled cash should be presented as amounts owed by group undertakings rather than as cash at bank and in hand. Consequently, the cash at bank and in hand balances has been overstated. The error has been corrected by restating each of the affected financial statement line items in the prior year. The following table summarises the impact on the company's financial statements.

| Balances at 31 December 2021      | Impact of correction of error |                  |                  |
|-----------------------------------|-------------------------------|------------------|------------------|
|                                   | As previously stated<br>£     | Adjustments<br>£ | As Restated<br>£ |
| <b>Current assets</b>             |                               |                  |                  |
| Debtors:                          |                               |                  |                  |
| Amount owed by group undertakings | -                             | 22,999,202       | 22,999,202       |
| Cash at bank and in hand          | 22,999,202                    | (22,999,202)     | -                |



# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 18 Transfer of business to other group companies

In the early part of prior year 2021 UK board and senior management reviewed company's' business requirements and considered it structural rational, as a result it was concluded that its efficient to transfer the 1st Call Mobility business into Arjo UK Limited, a sister company in UK and members of the same group of companies. As a result, 1st Call Mobility Limited employees were transferred to Arjo UK Limited in prior year from 1 January 2021 but other activities of business were still being reviewed in prior year to initiate a complete business transfer.

This review was completed during the year in 2022 and consequently a Business Purchase Agreement was drafted and agreed between the two entities to formalise the process on 1 October 2022. As a result all the business activities have been transferred out of 1st Call Mobility Limited in 2022 and all the relevant asset and liabilities have been taken over by Arjo UK Limited.

Details of assets and liabilities disposed of are as follows:

|   | £                       |
|---|-------------------------|
| <b>Fixed Assets</b>                       |                         |
| Intangibles                               | -                       |
| Tangibles                                 | 2,487,173               |
|   | <u>2,487,173</u>        |
| <b>Current Assets</b>                     |                         |
| Amounts receivable under finance leases   | 69,501                  |
| Trade receivables                         | 2,817,950               |
| Stock                                     | 430,697                 |
| Prepayments and accrued income            | 41,361                  |
|   | <u>3,359,509</u>        |
| <b>Current Liabilities</b>                |                         |
| Amounts owed under finance leases         | (94,759)                |
| Accounts payable                          | 51,543                  |
| Accruals and deferred income              | (172,153)               |
| Provisions for warranty costs             | (18,191)                |
|   | <u>(233,560)</u>        |
| <b>Net Current Assets</b>                 | <b>3,125,949</b>        |
| <b>Long term Liabilities</b>              |                         |
| Amounts owed under finance leases         | -                       |
| <b>NET ASSETS DISPOSED</b>                | <b><u>5,613,122</u></b> |
| <b>FUNDED BY:</b>                         |                         |
| <b>AMOUNTS OWED BY GROUP UNDERTAKINGS</b> | <b><u>5,613,122</u></b> |

The net assets disposal of £5,613,122 form part of the statutory financial statements, the amount receivable for net assets disposed was due from Arjo UK Limited and as at the year end was included as debtor in note 12 within the amounts owed by group undertakings.

# 1ST CALL MOBILITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 19 Called up Share capital

|   | 2022       | 2021       |
|---|------------|------------|
|   | £          | £          |
| <b>Ordinary share capital issued and fully paid</b> |            |            |
| 200 (2021: 200) Ordinary Shares of £1 each          | 200        | 200        |
|   | <u>200</u> | <u>200</u> |

### 20 Operating lease commitments

There were no operating lease commitments at 31 December 2022 (2021: £Nil)

### 21 Related party transactions

During the year dividends totalling £22,000,000 (2021 - £Nil) were paid to Huntleigh Technology Limited, immediate parent of the company.

### 22 Ultimate parent and controlling party

1st Call Mobility Limited is a subsidiary of Huntleigh Technology Limited, a company incorporated in the United Kingdom and immediate parent of the company. The ultimate parent company and controlling party is Arjo AB, a company incorporated in Sweden.

The smallest and largest company in which the results of the company are consolidated is Arjo AB. Copies of the consolidated financial statements of Arjo AB can be obtained from Arjo AB, Hans Michelsensgatan 10 SE-211 20 Malmö, Sweden.

No individual has more than 50% shareholding in Arjo AB.

### 23 Post Balance Sheet Events

There are no events impacting the business post balance sheet.