

NICEOPEN LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 31 MARCH 2018**

The company's registered number is 03352683

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NICEOPEN LIMITED

DIRECTORS' REPORT

FOR THE 18 MONTH PERIOD ENDED 31 MARCH 2018

The directors present their report on the affairs of the company, together with the unaudited financial statements, for the 18 month period ended 31 March 2018.

The directors have extended the financial period so as to end on 31 March 2018, therefore covering an 18 month period. The change in accounting period was to align group companies to the same accounting reference date following a change in shareholder structure.

Principal activities

The company has been dormant as defined in section 1169 of the Companies Act 2006 (previously section 249AA of the Companies Act 1985) throughout the period and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary in understanding the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Directors and their interests

The directors who served throughout the period are as follows:

H. Davies
C. Vickery (resigned 30 November 2018)
K. Prins (appointed 1 October 2017)
J. Watts (resigned 30 September 2017)

Niceopen Limited
BMI Healthcare House
3 Paris Garden
Southwark
London
SE1 8ND

ON BEHALF OF THE BOARD,



Date: 19 December 2018

H. Davies
Director

NICEOPEN LIMITED
BALANCE SHEET AT 31 MARCH 2018

	Notes	31 March 2018 £000	30 September 2016 £000
FIXED ASSETS			
Investments	3	66,076	66,076
		<u>66,076</u>	<u>66,076</u>
CURRENT ASSETS			
Debtors - due within one year	4	5,181	5,181
NET CURRENT ASSETS		<u>5,181</u>	<u>5,181</u>
NET ASSETS		<u>71,257</u>	<u>71,257</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,577	1,577
Share premium account	6	69,278	69,278
Profit and loss account	6	402	402
TOTAL SHAREHOLDERS' FUNDS		<u>71,257</u>	<u>71,257</u>

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the 18 month period ended 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities:

- the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.



H. Davies
Director

Date: 19 December 2018

The company's registered number is 03352683

NICEOPEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 31 MARCH 2018

1. BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS ACCOUNT

None of the directors received any remuneration in respect of their services to this company during the period. (Year ended 30 September 2016: £nil)

3. FIXED ASSET INVESTMENTS

The following are included in the net book value of fixed asset investments:

	Shares £000	Loans £000	Total £000
Subsidiary undertakings:			
Beginning and end of year	1,576 =====	64,500 =====	66,076 =====

Principal company investments:

<i>Details of the investment are as follows:</i>	<i>Country</i>	<i>Percentage Shareholding</i>	<i>Description</i>
Train (London) Limited	United Kingdom	100	Holding Company

4. DEBTORS

	31 March 2018 £000	30 September 2016 £000
The following are included in debtors falling due within one year:		

Amounts owed by other group undertakings	5,181 ----- 5,181 =====	5,181 ----- 5,181 =====
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Amounts owed by fellow group undertakings are unsecured, interest free and repayable on demand.

5. SHARE CAPITAL

	31 March 2018 £000	30 September 2016 £000
Authorised:		
1,645,000 ordinary shares of £1.00 each	1,645 =====	1,645 =====
Allotted, called-up and fully-paid:		
1,577,000 ordinary shares of £1.00 each	1,577 =====	1,577 =====

NICEOPEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 31 MARCH 2018

6. RESERVES

The movements on reserves is as follows:

	Share Premium £000	Profit and Loss £000	Total £000
Beginning and end of the period	69,278 =====	402 =====	69,680 =====

7. ULTIMATE PARENT COMPANY

The Company is a subsidiary undertaking of GHG Limited. As at 31 March 2018, the ultimate parent company was Netcare Limited, a company incorporated in the Republic of South Africa. From 13 December 2018, the ultimate parent company and controlling party was Hospital Topco Limited. In future periods the result of the Company will be consolidated into Hospital Topco Limited.

The smallest and largest group into which the results of the company are consolidated is Blue Tenant 1 Limited. The consolidated accounts of Blue Tenant 1 Limited can be obtained from its principal place of business at BMI Healthcare House, 3 Paris Garden, Southwark, London, SE1 8ND.