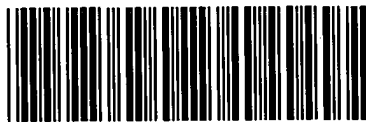


NRS Mobility Care Limited

Annual report and financial statements
Registered number 05705293
31 March 2023

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Directors and advisors

Directors

D Myers
S E Hall

Secretary

K Hewison

Registered Office

Sherwood House
Cartwright Way
Forest Business Park
Bardon Hill
Coalville
Leicestershire
LE67 1UB

Registered number

05705293

Auditor

KPMG LLP
EastWest
Tollhouse Hill
Nottingham
NG1 5FS

Solicitors

Pinsent Masons LLP
1 Park Row
Leeds
LS1 5AB

Directors' report

The directors present their report and the audited financial statements of the company for the year ended 31 March 2023.

Principal activity

The Company did not trade during the current or previous financial year.

Directors

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

A P M Rudzinski	(resigned 11 July 2022)
A J Thompson	(resigned 30 January 2023)
S E Hall	(appointed 11 July 2022)
D Myers	(appointed 1 May 2023)
M W G Stead	(appointed 1 June 2023 & resigned 6 March 2024)

The ultimate parent company Panacea Healthcare Group Holdings Limited maintains insurance for directors of the group, indemnifying them against certain liabilities incurred by them when acting on behalf of the group.

Going concern

These financial statements have not been prepared on a going concern basis, see note 1.2 for further details.

Disclosure of Information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The directors have taken the advantage of the small companies exemption from the requirement to prepare a strategic report.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Simon Hall
Director

28 March 2024

Sherwood House
Cartwright Way
Forest Business Park
Bardon Hill
Coalville
Leicestershire
LE67 1UB

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so (as explained in note 1.2, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NRS MOBILITY CARE LIMITED

Opinion

We have audited the financial statements of NRS Mobility Care Limited ("the Company") for the year ended 31 March 2023 which comprise the Profit and loss account and other comprehensive income, Balance sheet and Statement of changes in equity, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of mater – non-going concern basis of preparation

We draw attention to the disclosure made in note 1.2 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included enquiring of directors and inspection of policy documentation as to Panacea Healthcare Group Holdings' policies and procedures to prevent and detect fraud that apply to this group company as well as enquiring whether the directors have knowledge of any actual, suspected or alleged fraud.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there are no revenue transactions. We did not identify any additional fraud risks.

We performed procedures including agreeing all accounting entries in the period to supporting documentation.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors (as required by auditing standards), and discussed with the directors the policies and procedures regarding compliance with laws and regulations.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

This company, is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NRS MOBILITY CARE LIMITED

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

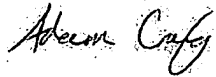
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NRS MOBILITY CARE LIMITED

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Craig (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
EastWest
Tollhouse Hill
Nottingham
NG1 5FS

Dated: 28 March 2024

Profit and loss account

For the year ended 31 March 2023

During the current and prior year, the company did not trade and received no income and incurred no expenditure. Consequently, during the period the company made neither a profit nor a loss.

NRS Mobility Care Limited
Annual report and financial statements
31 March 2023

Balance sheet
as at 31 March 2023

	Note	31 March 2023 £	31 March 2022 £
Current assets			
Debtors	4	1	1
Net current assets		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		-	-
Shareholders' funds		1	1

The financial statements were approved by the board of directors 28 March 2024 and were signed on its behalf by:



Simon Hall
Director

Company registered number: 05705293

Statement of changes in equity
as at 31 March 2023

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 April 2021	1	-	1
Total comprehensive income for the period			
Profit or loss	-	-	-
Balance at 31 March 2022	1	-	1
Balance at 1 April 2022	1	-	1
Total comprehensive income for the period			
Profit or loss	-	-	-
Balance at 31 March 2023	1	-	1

Notes to the financial statements

1 Accounting policies

NRS Mobility Care Limited (the "Company") is a private company limited by shares and incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The Company's results are included in the consolidated financial statements of Panacea Healthcare Group Holdings Limited, which are available to the public and may be obtained from Sherwood House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire LE67 1UB. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to the end of the period;
- Cash flow statements and separate notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Panacea Healthcare Group Holdings Limited include the disclosures equivalent to those required by FRS 102, the Company has also taken the exemption available in respect of the following disclosure:

- Certain disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

As the company has ceased trading, the directors have not prepared the financial statements on a going concern basis. As a result of this change of basis, all assets and liabilities have been stated at their net realisable value.

Notes to the financial statements (continued)

1 Accounting policies (continued)

1.3 Classification of financial instruments issued by the group

In accordance with FRS 102.22, financial instruments issued by the group are treated as equity only to the extent that they meet the following two conditions:

- (a) They include no contractual obligations upon the group to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the group; and
- (b) Where the instrument will or may only be settled in the entity's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the entity's own equity instruments or is a derivative that will be settled by the entity exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the entity's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

1.4 Basic financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

1.4 Impairment excluding stock

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in the profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

2 Expenses and auditor's remuneration

Amounts receivable by the Company's auditor and its associates in respect of services to the Company and its associates; other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent, Panacea Healthcare Group Holdings Limited.

The auditor received remuneration of £2,000 for the audit of the Company's financial statements for the year ended 31 March 2023, which was paid by Nottingham Rehab Limited and was not recharged.

3 Staff numbers and costs

The Company had no employees in either the current or preceding year and therefore did not incur any remuneration expense.

Notes to the financial statements *(continued)*

4 Debtors

	2023 £	2022 £
Amounts owed by fellow subsidiary undertakings	1	1
	<hr/>	<hr/>

5 Called up share capital

	2023 £	2022 £
Authorised, allotted, called up and fully paid		
1 ordinary share of £1 each	1	1
	<hr/>	<hr/>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to receive one vote per share at meetings of the Company.

6 Related parties

As the Company was a wholly owned subsidiary of Panacea Healthcare Group Holdings Limited at 31 March 2023, the Company has taken advantage of the exemption contained in FRS102.33.1A and has therefore not disclosed transactions or balances with wholly owned entities which form part of the Group headed by Panacea Healthcare Group Holdings Limited.

7 Accounting estimates and judgements

The preparation of financial information sometimes requires the directors to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Where such judgements, estimates or assumptions are required, these are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

For the purposes of preparing the Company's annual report and audited financial statements, there are currently no specific estimates, judgements or assumptions required to be made by the directors. Any estimates required in the future will be reviewed on an ongoing basis.

8 Ultimate parent company and parent company of a larger group

The company is a wholly owned subsidiary undertaking of Nottingham Rehab Limited. The ultimate parent company is Panacea Healthcare Group Holdings Limited.

The largest and smallest group in which the results of the Company are consolidated is that headed by Panacea Healthcare Group Holdings Limited. No other group financial statements include the results of the Company. The consolidated financial statements of the group are available to the public and may be obtained from Panacea Healthcare Group Holdings Limited, Sherwood House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire LE67 1UB.