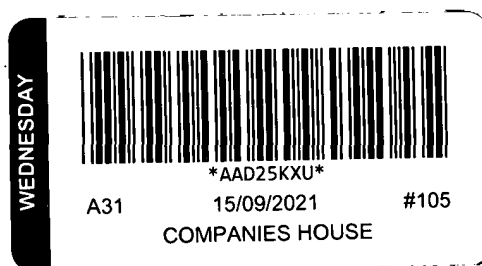


**ASSURA MANAGEMENT SERVICES LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**



<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**COMPANY INFORMATION**

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<b>Directors</b>	Orla Ball Assura CS Limited Jayne Cottam Patrick Lowther Simon Oborn James Dunmore (appointed 9 August 2021)
<b>Registered number</b>	06452057
<b>Registered office</b>	The Brew House Greenalls Avenue Warrington England WA4 6HL
<b>Independent auditors</b>	Deloitte LLP Statutory Auditor The Hanover Building Corporation Street Manchester M4 4AH

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<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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The Directors present their annual report and the financial statements for the year ended 31 March 2021.

**Strategic report exemption**

The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption and for the same reason a Strategic Report has not been prepared.

**Directors' responsibilities statement**

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal activity**

The principal activity of the Company is to act as a management company.

**Results and dividends**

The results for the year ended 31 March 2021 and the financial position of the company are as shown in the statement of total comprehensive income and the balance sheet.

The profit for the year, after taxation, amounted to £752 (2020 - loss £2,620).

The directors have not declared a dividend for the year ended 31st March 2021 (2020: same). No further dividends have been proposed by the directors.

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<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Directors**

The Directors who served during the year and thereafter were:

Orla Ball  
Assura CS Limited  
Jayne Cottam  
Simon Gould (resigned 18 June 2020)  
Patrick Lowther  
Simon Oborn  
James Dunmore (appointed 9 August 2021)

**Principal risks and uncertainties**

**Credit risk**

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Company. The directors have reviewed the asset base of the corresponding companies to which intercompany debts are held. The risk around the recoverability of intercompany debts has been mitigated by monitoring of underlying financial performance and group treasury management, which is managed on a group wide basis.

**Liquidity risk**

Liquidity risk is the risk that the Company will encounter in realising assets or otherwise raising funds to meet financial commitments. The company's main assets are investments in dormant subsidiaries with no forecast outflows for the next 12 months and a balance due from its parent entity. To counteract the risk of raising funds from these entities a letter of support has been obtained from the ultimate holding company Assura plc, given that group financing and liquidity management is dealt with centrally.

**Future developments**

The company is a management company for the property investment and development companies within the Assura Group. It will continue to act in this capacity for the foreseeable future.

**Going concern**

After making enquiries, and on the basis set out in note 1, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In reaching their conclusion, the Directors have considered the specific impact of Brexit and Covid-19, both of which are considered to have a low potential impact to the business based on the current position. The directors continue to monitor these, and any other emerging risks such as climate change, as appropriate. For this reason, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This information is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

**Directors Qualifying Third Party Indemnity Provisions**

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.


**Auditors**

In accordance with Section 487 of the Companies Act 2006, Deloitte LLP has not been reappointed as the Company's auditors. Following a competitive tender process, EY LLP have confirmed their willingness to be appointed as the Company's auditors for the year ending 31 March 2022.

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 8 September 2021 and signed on its behalf.



Jayne Cottam  
Director

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<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSURA MANAGEMENT SERVICES LIMITED**

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**Report on the audit of the financial statements**

**Opinion**

In our opinion the financial statements of Assura Management Services Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 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.

We have audited the financial statements which comprise:

- the statement of total comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 10.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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.

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.

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

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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**ASSURA MANAGEMENT SERVICES LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSURA MANAGEMENT SERVICES LIMITED**

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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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to material misstatement in the financial statements themselves. 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 in this regard.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

**Auditor's 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 auditor's 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.

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 auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

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.

We considered the nature of the company's industry and its control environment and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act 2006, pensions, REIT and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists such as valuation specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following area, and our



<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSURA MANAGEMENT SERVICES LIMITED**

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specific procedures performed to address it are described below:

- Valuation of Investment property (excluding properties under development) - In testing the valuation of investment properties, we tested the design and implementation of controls over the valuation process and in conjunction with our internal valuation specialists challenged the appropriateness of inputs and assumptions into the underlying valuations.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, internal audit and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

**Report on other legal and regulatory requirements**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small company's regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

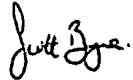
**Use of our report**

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

**ASSURA MANAGEMENT SERVICES LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSURA MANAGEMENT SERVICES  
LIMITED**

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.



Scott Bayne, FCA (Senior statutory auditor)

for and on behalf of

**Deloitte LLP**

Statutory Auditor

Manchester  
United Kingdom

8 September 2021

<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**STATEMENT OF TOTAL COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2021**

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	Notes	2021 £	2020 £
Administrative expenses		-	(2,633)
<b>Operating profit/(loss)</b>		<u>-</u>	<u>(2,633)</u>
Income from fixed assets investments		751	-
Interest receivable and similar income		1	13
<b>Profit/(loss) before tax</b>		<u>752</u>	<u>(2,620)</u>
<b>Profit/(loss) for the financial year</b>		<u><u>752</u></u>	<u><u>(2,620)</u></u>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of total comprehensive income.

There was no other comprehensive income for 2021 (2020: £NIL).

The notes on pages 11 to 17 form part of these financial statements.

The loss for the financial year was derived from continuing activities.

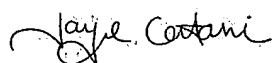
**ASSURA MANAGEMENT SERVICES LIMITED**  
**REGISTERED NUMBER: 06452057**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Investments	6	369,792	369,992
		<u>369,792</u>	<u>369,992</u>
<b>Current assets</b>			
Cash at bank and in hand		2,037	2,035
		<u>2,037</u>	<u>2,035</u>
Creditors: amounts falling due within one year	7	(104,801)	(105,751)
<b>Net current liabilities</b>		<u>(102,764)</u>	<u>(103,716)</u>
<b>Total assets less current liabilities</b>		<u>267,028</u>	<u>266,276</u>
<b>Net assets</b>		<u>267,028</u>	<u>266,276</u>
<b>Capital and reserves</b>			
Called up share capital	8	6,000,001	6,000,001
Profit and loss account		(5,732,973)	(5,733,725)
<b>Total shareholder funds</b>		<u>267,028</u>	<u>266,276</u>

The amount owed by the parent company of £369,490 ( 2020: £369,466) was previously presented within debtors in 2020. As explained in note 1.10, this debt has been reclassified as a fixed asset.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 September 2021.



Jayne Cottam  
Director

<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2021**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
<b>At 1 April 2019</b>	6,000,001	(5,731,105)	268,896
<b>Comprehensive expense for the year</b>			
Loss for the year	-	(2,620)	(2,620)
<b>Total comprehensive expense for the year</b>	-	(2,620)	(2,620)
<b>At 1 April 2020</b>	6,000,001	(5,733,725)	266,276
<b>Comprehensive income for the year</b>			
Profit for the year	-	752	752
<b>Total comprehensive income for the year</b>	-	752	752
<b>At 31 March 2021</b>	6,000,001	(5,732,973)	267,028

The notes on pages 11 to 17 form part of these financial statements.

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**ASSURA MANAGEMENT SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

Assura Management Services Limited (the Company) is a company incorporated in the United Kingdom under the Companies Act 2006. The Company is a private company limited by shares and is registered in England and Wales, and the address of the registered office is given on the company information page.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The Company's functional currency is considered to be the pound sterling because that is the currency of the primary economic environment in which the Company operates.

**1.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Assura plc as at 31 March 2021 and these financial statements may be obtained from [www.assurapl.co.uk](http://www.assurapl.co.uk).

**1.3 Going concern**

The directors have received confirmation that Assura plc ("Assura"), the company's holding company, will continue to provide the necessary level of support to enable it to continue to operate for the foreseeable future. As stated within the Directors' Report, in considering the ability of Assura to provide any necessary support in the context of the uncertainties it faces as a result of the current economic climate including the impact of COVID 19 and Brexit, the directors have obtained an up to date understanding of Assura's forecasts, the continuing availability of its facilities and its strategic and contingent plans. Additional details surrounding these uncertainties and mitigating actions can be found in the financial statements for Assura plc.

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<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. Accounting policies (continued)**

**1.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**1.5 Taxation**

Tax is recognised in the Statement of Total Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**1.6 Consolidated financial statements**

The financial statements contain information about Assura Management Services Limited and do not contain consolidated financial information as a parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the financial statements of its ultimate parent, Assura plc, a company incorporated and registered in England. Assura Management Services Limited and Assura plc share the same registered office.

**1.7 Investments in subsidiaries**

Investments in subsidiary companies are initially recognised and subsequently carried at cost less any provisions for diminution in value.

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**ASSURA MANAGEMENT SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. Accounting policies (continued)**

**1.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Total Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1.9 Critical accounting judgements and key sources of estimation and uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

The directors do not consider there to be significant judgements applied with regard to the accounting policies or estimates made that would have a material impact on the accounts.

**1.10 Prior year restatement**

The amount owed by the parent company of £369,490 ( 2020: £369,466) was previously presented within debtors in 2020. The funds are expected to be utilised within the borrowing company on a continuing basis and have therefore been presented as a fixed asset. Accordingly amounts presented in debtors in 2020 have been reclassified to fixed assets.



**ASSURA MANAGEMENT SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. Staff costs**

There were no employee other than directors during the year ended 31 March 2021 (2020: same).

**3. Directors' emoluments**

The directors have been remunerated from a combination of Assura plc and Assura Property Management Limited during the year, but it is not practicable to allocate this between their services as executives of Assura plc and Assura Property Management Limited and their services as directors of Assura Management Services Limited (2020: same).

**4. Operating profit**

The audit fee for the period has been borne by a fellow group undertaking (2020: same). No non-audit fees have been incurred during the current or prior period.

**5. Taxation**

	2021 £	2020 £
<b>Total current tax</b>	-	-

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2020 - *lower than*) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit/(loss) before tax	752	(2,620)
Profit/(loss) multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	143	(498)
<b>Effects of:</b>		
Group relief	(143)	498
<b>Total tax charge for the year</b>	-	-

**ASSURA MANAGEMENT SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Taxation (continued)**

**Factors that may affect future tax charges**

**Deferred taxation**

As at 31 March 2021, the Company has losses carried forward totaling £148,899 (2020: £148,899) available for offset against future taxable profits. No deferred tax asset has been recognised due to it not being probable that sufficient future taxable profits will be generated.

**UK main rate of corporation tax**

The March 2021 Budget announced a further increase to the main rate of corporation tax to 25% from April 2023. It is not anticipated that the change of tax rate will have a significant impact on the company's tax charge due to the availability of tax losses.

**6. Fixed asset investments**

	Investments £	Loans to subsidiaries £	Total £
<b>Cost</b>			
At 1 April 2020 (as previously stated)	526	-	526
Prior Year Adjustment	-	369,466	369,466
	<hr/>	<hr/>	<hr/>
At 1 April 2020 (as restated)	526	369,466	369,992
Additions	-	24	24
Disposals	(224)	-	(224)
	<hr/>	<hr/>	<hr/>
At 31 March 2021	<u>302</u>	<u>369,490</u>	<u>369,792</u>

The loan to the parent entity are unsecured, non-interest bearing and repayable on demand. As explained in note 1.10, the loan has been included in fixed assets on the basis that the funds are intended for use on a continuing basis in the borrowing company's activities.

The recoverable amount of the loan to the parent is reviewed annually by reference to the parent company's balance sheet and expected future activities, with provision included to the extent the amount is not recoverable. No provision has been deemed necessary.

**ASSURA MANAGEMENT SERVICES LIMITED**

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**6. Fixed asset investments (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>
Assura (AHI) Limited	Dormant	Ordinary	100%
Assura Banbury Limited	Dormant	Ordinary	100%
PCI Management Limited	Dormant	Ordinary	100%

**7. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed to subsidiaries	<b>24,469</b>	25,419
Other creditors	<b>3,992</b>	3,992
Property provision	<b>76,340</b>	76,340
	<b>104,801</b>	105,751

The balance due to subsidiaries is unsecured, interest free and repayable on demand.

**8. Share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
6,000,001 (2020 - 6,000,001) Ordinary shares shares of £1.00 each	<b>6,000,001</b>	6,000,001

There is only one class of shares, which hold no rights to a fixed income.

**9. Related party transactions**

The company has taken advantage of the exemption conferred by section 33.1A of FRS 102 not to disclose related party transactions on the grounds that 100% of the company's voting rights are controlled within the Assura Group, and consolidated financial statements in which the company is included, are publicly available.

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<b>ASSURA MANAGEMENT SERVICES LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Controlling party**

The Company's and Parent's ultimate controlling party is Assura plc, a company incorporated in England. This is the largest and smallest group in which the results of the Company are consolidated. Copies of the group financial statements are available from The Brew House, Greenalls Avenue, Warrington, Cheshire, WA4 6HL and also from the Group's Website [www.assurapl.com](http://www.assurapl.com).

At the date these financial statements were approved, the immediate parent was Assura IH Limited, a company incorporated in England. Assura Management Services Limited and Assura IH Limited share the same registered office.