

Registered number: 06732272

CARECAPITAL (SOUTHAMPTON) LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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CARECAPITAL (SOUTHAMPTON) LIMITED

Company Information

Director	M J Sinclair
Company secretary	G S Pughe and H E A Clarke
Registered number	06732272
Registered office	Third floor 4 Tenterden Street London W1S 1TE
Independent auditors	RPG Crouch Chapman LLP Chartered Accountants & Statutory Auditors 62 Wilson Street London EC2A 2BU

CARECAPITAL (SOUTHAMPTON) LIMITED

Contents

	Page
Director's report	1 - 2
Independent auditors' report	3 - 6
Statement of comprehensive income (incorporating the profit and loss account)	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10 - 13

CARECAPITAL (SOUTHAMPTON) LIMITED

Director's report For the Year Ended 31 December 2020

The director presents his report and the financial statements for the year ended 31 December 2020.

Principal activity

The company was dormant throughout the year.

Director

The director who served during the year was:

M J Sinclair

Liability insurance

The company has procured liability insurance for the director and officers of the company. There are no outstanding claims or provisions at the balance sheet date.

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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 director is 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

CARECAPITAL (SOUTHAMPTON) LIMITED

**Director's report (continued)
For the Year Ended 31 December 2020**

Disclosure of information to auditors

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he 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.

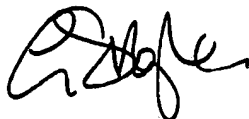
Auditors

The auditors, RPG Crouch Chapman LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

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

This report was approved by the board on 08 December 2021 and signed on its behalf.



G S Pughe
Secretary

CARECAPITAL (SOUTHAMPTON) LIMITED

Independent auditors' report to the members of Carecapital (Southampton) Limited

Opinion

We have audited the financial statements of Carecapital (Southampton) Limited (the 'Company') for the year ended 31 December 2020, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

In auditing the financial statements, we have concluded that the director's 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 director with respect to going concern are described in the relevant sections of this report.

the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

CARECAPITAL (SOUTHAMPTON) LIMITED

Independent auditors' report to the members of Carecapital (Southampton) Limited (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The director is 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. 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 a 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.

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

Matters on which we are required to report by exception

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 material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Director's responsibilities statement set out on page 1, the director is 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 director determines 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 director is 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 director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

CARECAPITAL (SOUTHAMPTON) LIMITED

Independent auditors' report to the members of Carecapital (Southampton) Limited (continued)

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:

We gained an understanding of the legal and regulatory framework applicable to the group and the industry in which it operates, and considered the risk of acts by the group which were contrary to applicable laws and regulations, including fraud. These include but were not limited to compliance with Companies Act 2006 and FRS 102.

We designed audit procedures to respond to the risk, recognising that 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. We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation
- performing substantive testing of account balances which were considered to be a greater risk of susceptibility to fraud;
- enquiries of management as to whether there was any correspondence from regulators;
- performed journals testing with a focus on identifying entries that could be indicative of fraud
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations

These procedures are designed to address the risk of material misstatements in respect of irregularities, including fraud, but do not provide absolute assurance as to the non-existence of any such misstatements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

CARECAPITAL (SOUTHAMPTON) LIMITED

Independent auditors' report to the members of Carecapital (Southampton) Limited (continued)

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 those matters we are required to state to them in an Auditors' 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.

RPG Crouch Chapman LLP

Colin Turnbull (Senior statutory auditor)

for and on behalf of

RPG Crouch Chapman LLP

Chartered Accountants & Statutory Auditors

62 Wilson Street

London

EC2A 2BU

8 December 2021

CARECAPITAL (SOUTHAMPTON) LIMITED

Statement of comprehensive income (incorporating the profit and loss account)
For the Year Ended 31 December 2020

	Note	2020 £	2019 £
Amounts written off group loans		-	1,578,691
Profit before taxation		-	1,578,691
Tax on profit	6	-	-
Profit for the year after taxation		-	1,578,691

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income (incorporating the profit and loss account).

There was no other comprehensive income for 2020 (2019: £NIL).

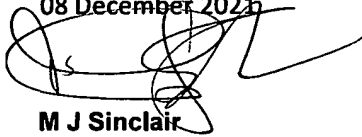
The notes on pages 10 to 13 form part of these financial statements.

CARECAPITAL (SOUTHAMPTON) LIMITED
Registered number: 06732272

Balance sheet
As at 31 December 2020

	Note	2020 £	2019 £
Total assets less current liabilities		-	-
Net assets		<u>-</u>	<u>-</u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account	9	(1,000)	(1,000)
		<u>-</u>	<u>-</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
08 December 2021



M J Sinclair
Director

The notes on pages 10 to 13 form part of these financial statements.

CARECAPITAL (SOUTHAMPTON) LIMITED

**Statement of changes in equity
For the Year Ended 31 December 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	1,000	(1,000)	-
At 31 December 2020	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>

**Statement of changes in equity
For the Year Ended 31 December 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	1,000	(1,579,691)	(1,578,691)
Comprehensive income for the year			
Profit for the year	-	1,578,691	1,578,691
At 31 December 2019	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>

The notes on pages 10 to 13 form part of these financial statements.

CARECAPITAL (SOUTHAMPTON) LIMITED

Notes to the financial statements For the Year Ended 31 December 2020

1. General information

Carecapital (Southampton) Limited is a limited liability company incorporated in England. The registered office is Third floor, 4 Tenterden Street, London, W1S 1TE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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 figures have been rounded to the nearest pound.

The accounts have been prepared on a going concern basis. The company does not expect to incur any significant expenses in the future however the company is dependent on its ultimate parent company, Advanced Oncotherapy plc to settle any expenses incurred. The directors of Advanced Oncotherapy plc consider that there are sufficient funds available to support the company and have confirmed that Advanced Oncotherapy plc will continue to provide financial support to the company for at least the next 12 months as and when required.

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 (see note 3).

The following principal accounting policies have been applied:

The following principal accounting policies have been applied:

2.2 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 11.41(b), 11.41(c), 11.41(e), 11.41(f), 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 Advanced Oncotherapy plc as at 31 December 2020 and these financial statements may be obtained from Level 17, Dashwood House, 69 Old Broad Street, London, EC2M 1QS.

CARECAPITAL (SOUTHAMPTON) LIMITED

Notes to the financial statements For the Year Ended 31 December 2020

2. Accounting policies (continued)

2.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences can be deducted.

Deferred tax assets and liabilities are not discounted.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Judgements

There are no judgements that are considered to have a significant effect on the amounts recognised in the financial statements.

Estimates

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Auditors' remuneration

Auditor's remuneration is disclosed the group financial statements of Advanced Oncotherapy plc, the ultimate parent company.

5. Employees

The Company has no employees other than the director, who did not receive any remuneration (2019 - £NIL).

CARECAPITAL (SOUTHAMPTON) LIMITED

Notes to the financial statements
For the Year Ended 31 December 2020

6. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2019 - *lower than*) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Profit on ordinary activities before tax	-	1,578,691
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	-	299,951
Effects of:		
Non-taxable credit	-	(299,951)
Total tax charge for the year	-	-

Factors that may affect future tax charges

At the year end the company has a potential deferred tax asset of £104,287 (2019: £104,287) as analysed in note 7. This has not been recognised on the grounds of future uncertainty regarding the timing of the recovery of the tax losses.

7. Potential deferred tax

	2020 £	2019 £
Tax losses carried forward	104,287	104,287
	104,287	104,287

CARECAPITAL (SOUTHAMPTON) LIMITED

Notes to the financial statements For the Year Ended 31 December 2020

8. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Ordinary shares carry full voting rights and rights to a dividend.

9. Reserves

Profit & loss account

The profit and loss account reserve represents all current and prior periods retained profits and losses.

10. Ultimate controlling party and related party transactions

The company's immediate parent company is Carecapital Limited, a company registered in England. The ultimate parent company is Advanced Oncotherapy plc, a company incorporated in Great Britain and registered in England.

The company has taken advantage of the exemptions available under paragraph 33.1A of Financial Reporting Standard 102, not to disclose any transactions or balances with entities that are 100% controlled by Advanced Oncotherapy plc.

The smallest and largest group into which the results of the company are consolidated is Advanced Oncotherapy plc. These financial statements are available to the public and may be obtained from the registered office at Level 17, Dashwood House, 69 Old Broad Street, London, EC2M 1QS.