

**DON'T STAPLE**

**OS AA01**

Statement of details of parent law and other information for an overseas company

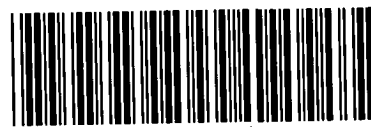


Companies House

**What this form is for**  
You may use this form to accompany your accounts disclosed under parent law.

**What this form is NOT**  
You cannot use this form an alteration of manner with accounting require

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COMPANIES HOUSE

**Part 1 Corporate company name**

Corporate name of overseas company ①

CIRCLE HOLDINGS LIMITED

UK establishment number

B R 0 1 5 3 3 2

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
All fields are mandatory unless specified or indicated by \*  
① This is the name of the company in its home state.

**Part 2 Statement of details of parent law and other information for an overseas company**

**A1 Legislation**

Please give the legislation under which the accounts have been prepared and audited.

Legislation ②

FRS 101

② This means the relevant rules or legislation which regulates the preparation of accounts.

**A2 Accounting principles**

Accounts

Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box.

No. Go to Section A3.

Yes. Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3.

② Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ②

Financial Reporting Council

# OS AA01

Statement of details of parent law and other information for an overseas company

**A3**

## Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

No. Go to Part 3 'Signature'.

Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

① Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ①


## Part 3

## Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X  X

This form may be signed by:  
Director ~~Secretary~~ Permanent representative.

# OS AA01

Statement of details of parent law and other information for an overseas company

## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name  
Ed Rosen

Company name  
Circle Health

Address  
1st Floor 30 Cannon Street

Post town  
London

County/Region

Postcode  
E C 4 M 6 X H

Country

DX

Telephone

## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and, if appropriate, the registered number, match the information held on the public Register.
- You have completed all sections of the form, if appropriate.
- You have signed the form.

## Important information

Please note that all this information will appear on the public record.

## Where to send

You may return this form to any Companies House address:

### England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1

### Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.

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Registered No. 100016 (Jersey)  
UK registered No. FC030337

**Circle Holdings (OS) Limited**  
**Annual report and unaudited financial statements**  
**for the year ended 31 December 2019**

# Circle Holdings (OS) Limited

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# Circle Holdings (OS) Limited

## Company Information

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### Directors

Massoud Fouladi  
Paolo Pieri

### Company Secretary

Shane Cobb

### Bankers

Barclays Bank Plc  
13 Library Place  
St Helier  
Jersey  
JE4 8NE

### Registered Office

12 Castle Street  
St Helier  
Jersey  
JE2 3RT

### Administrative Office

1<sup>st</sup> Floor 30 Cannon Street  
London  
EC4M 6XH

# Circle Holdings (OS) Limited

## Strategic Report for the year ended 31 December 2019

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The Directors present the Strategic Report and financial statements for Circle Holdings (OS) Limited (the 'Company') for the year ended 31 December 2019.

### Principal activities and review of business

The principal activity of the Company during the year continued to be that of a holding company to a group of companies that provide medical practice services.

Circle Health Holdings Limited is the parent to a group of companies (the 'Group'), including the Company, that provide healthcare services in the UK, treating privately insured, self-pay and NHS-funded patients. The Group operates a network of modern and high-quality hospitals and clinics.

### Results and dividends

The profit for the financial year after taxation amounted to £25,000 (2018: 183,000). There were no exceptional items during the current or prior years.

The Directors do not recommend the payment of any dividends (2018: none).

The Company had net assets at 31 December 2019 of £5.9 million (2018: £5.8 million).

### Key performance indicators (KPIs)

The Company advises the Circle Health Holdings Group of companies. For this reason, the Company's directors believes that analysis using KPIs for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Circle Holdings (OS) Limited.

### Principal risks and uncertainties

The major financial risk faced by the Company is funding risk. The Company remains dependent on the continuing financial support of its ultimate parent undertaking, Circle Health Holdings Limited.

This strategic report has been approved by the board.

On behalf of the board:



**Paolo Pieri**

**Director**

22 December 2020

# Circle Holdings (OS) Limited

## Directors' Report for the year ended 31 December 2018

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The Directors present their Annual Report and the financial statements for the year ended 31 December 2019 for Circle Holdings (OS) Limited (the 'Company'). The Company forms part of a group whose ultimate parent company is Circle Health Holdings Limited (the 'Group').

### Future developments

The Company plans to continue to support its subsidiaries' business plans, growing revenues in existing businesses and commissioning new hospitals.

### Dividends

The Directors do not recommend the payment of any dividends (2018: none).

### Financial risk management

The Group's operations expose it to a variety of financial risks that include working capital and funding risk. The Group has implemented a comprehensive strategic planning and budgeting system to monitor and limit the adverse effects of the below risks, the results of which are presented to and approved by the Board. Management and the Board monitor performance against budget and key financial benchmarks through monthly reporting routines, detailed business reviews and variance analysis.

### Going concern

The financial statements have been prepared on the going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. The Company is a member of the group of companies whose ultimate parent is Circle Health Holdings Limited ('CHHL'). The Directors have assessed whether the going concern basis of preparation is appropriate by reference to the position of the Group, as the Company is reliant on financial support from CHHL, as well as an agreement that intercompany balances are only repayable in the event it does not impact the Company's ability to meet its third party liabilities as they fall due.

The Directors of CHHL have prepared cash flow forecasts for a period of not less than 12 months from the date of signing the Company financial statements for the year ended 31 December 2019. The Directors believe that the Group has sufficient funding to carry out its current business plans, and in particular to enable each of its businesses, including Circle Holdings (OS) Limited, to continue its operations and meet third party liabilities as they fall due.

Accordingly, the Directors of Circle Holdings (OS) Limited have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and conclude that it is appropriate for these financial statements to be prepared on a going concern basis.

### Events after balance sheet date

The Directors are not aware of any material event which has taken place after the reporting period and up to the date of this report.

### Donations

The Company made no charitable donations (2018: none) during the year to charitable organisations within the UK.

The Company did not make any donations in either the current or prior year to any political party registered in the UK under the Political Parties, Elections and Referendums Act 2000.



# Circle Holdings (OS) Limited

## Directors' Report for the year ended 31 December 2018 (continued)

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### Directors

The Directors who served during the year and up to the date of signing the financial statements were as follows:

Massoud Fouladi  
Paolo Pieri

### Directors' indemnity

In its Articles of Association, the Company has granted an indemnity to its directors in respect of proceedings brought by third parties. The Company has procured third party liability insurance for all directors and officers of the Company during the financial year and as at the date of approval of the financial statements. Such qualifying third party indemnity provisions remain in force until resignation as director. There are no outstanding claims or provisions as at the balance sheet date.

### Statement of Director's responsibilities in respect of the financial statements

The Directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with applicable Jersey law and United Kingdom Accounting Standards, of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records that 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 (Jersey) Law, 1991. 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.

On behalf of the board:



Paolo Pieri  
Director

22 December 2020

# Circle Holdings (OS) Limited

## Statement of Comprehensive Income for the year ended 31 December 2019

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	Note	2019 £'000	2018 £'000
Administrative expenses		25	183
<b>Loss before taxation</b>		<b>25</b>	<b>183</b>
Corporation tax	6	-	-
<b>Loss and total comprehensive loss for the financial year</b>		<b>25</b>	<b>183</b>

The activities of the Company are all derived from continuing operations.

The notes on pages 10 to 19 form part of these financial statements.

# Circle Holdings (OS) Limited

## Statement of Financial Position as at 31 December 2019

	Note	2019 £'000	2018 £'000
<b>Non-current assets</b>			
Investments	7	-	-
<b>Current assets</b>			
Debtors	8	13,850	13,830
Cash at bank and in hand		3	38
		<u>13,853</u>	<u>13,868</u>
<b>Creditors - amounts falling due within one year</b>	9	<b>(7,998)</b>	<b>(8,038)</b>
		<u>5,855</u>	<u>5,830</u>
<b>Net current assets</b>		<b>5,855</b>	<b>5,830</b>
		<u>5,855</u>	<u>5,830</u>
<b>Net assets</b>		<b>5,855</b>	<b>5,830</b>
		<u>5,855</u>	<u>5,830</u>
<b>Capital and reserves</b>			
Called up share capital	10	5,014	5,014
Share premium		230,809	230,809
Other reserves		11,303	11,303
Accumulated losses		(241,271)	(241,296)
		<u>5,855</u>	<u>5,830</u>
<b>Total shareholders' funds</b>		<b>5,855</b>	<b>5,830</b>
		<u>5,855</u>	<u>5,830</u>

The notes on pages 10 to 19 form part of these financial statements.

The financial statements on pages 7 to 19 were approved by the Board of directors on 18 December 2020 and were signed on its behalf by:



**Paolo Pieri, Director**  
**Circle Holdings (OS) Limited**

22 December 2020

# Circle Holdings (OS) Limited

## Statement of Changes in Equity for the year ended 31 December 2019

	Share capital £'000	Share premium £'000	Other reserves £'000	Accumulated losses £'000	Total equity £'000
At 1 January 2018	5,014	230,809	11,303	(241,479)	5,647
Loss and total comprehensive loss for the year	-	-	-	183	183
At 1 January 2019	5,014	230,809	11,303	(241,296)	5,830
Loss and total comprehensive loss for the year	-	-	-	25	25
At 31 December 2019	5,014	230,809	11,303	(241,271)	5,855

The notes on pages 10 to 19 form part of these financial statements.

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019

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### 1. General information

Circle Holdings (OS) Limited (the 'Company') is part of a group that provide healthcare services in the UK.

The Company is a private limited company and is incorporated in Jersey, however it is a resident in the UK for tax purposes. The address of the registered office is 12 Castle Street, St Helier, Jersey, JE2 3RT, Channel Islands. The Company's parent company and the Group's ultimate parent company is Circle Health Holdings Limited. The Company is a private company limited by shares.

### 2. Significant accounting policies

#### Basis of preparation

These financial statements are prepared for the Company for the year ended 31 December 2018. The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). These financial statements are prepared under the historical cost convention and in accordance with the Companies Jersey Law 1991 and applicable accounting standards in the United Kingdom.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payment' (details of the number and weighted-average exercise prices of share options, and how the fair value of goods and services received was determined)
- IAS 7, 'Statement of cash flows' and paragraph 10(d) of IAS 1 (statement of cash flows)
- The requirement in paragraphs 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' to disclose information when an entity has not applied a new IFRS that has been issued but is not yet effective.
- The requirement in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.
- The requirements of IFRS 7 Financial Instruments: Disclosures.

The principal accounting policies are set out below.

#### Going concern

The financial statements have been prepared on the going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. The Company is a member of the group of companies whose ultimate parent is Circle Health Holdings Ltd. The Director has assessed whether the going concern basis of preparation is appropriate by reference to the position of the Group, as the Company is reliant on financial support from Circle Health Holdings Limited.

The Directors of Circle Health Holdings Limited have prepared cash flow forecasts for a period of not less than 12 months from the date of signing the company financial statements for the year ended 31 December 2018. The Directors believe that the Group has sufficient funding to carry out its current business plans, and in particular to enable each of its businesses, including Circle Holdings (OS) Limited, to continue its operations and meet third party liabilities as they fall due.

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

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### 2. Significant accounting policies (continued)

#### Going concern (continued)

Accordingly, the director of Circle Holdings (OS) Limited has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and conclude that it is appropriate for these financial statements to be prepared on a going concern basis.

#### New standards, amendments and IFRIC interpretations

The standard IFRS 9 'Financial Instruments' was effective from the 1 January 2018.

IFRS 9 addresses the classification, measurement and recognition of financial assets and financial liabilities. The financial asset impairment model under IFRS 9 requires assessment of expected credit losses across all financial assets even where no adverse credit event has occurred.

The Company has applied IFRS 9 retrospectively, but has chosen not to restate prior year comparative figures. Any differences between the carrying amounts of financial instruments and those determined under IFRS 9 at the initial date of application are not deemed to be material, and therefore have not been adjusted for or included in opening retained earnings.

Amounts owed by Group undertakings are repayable on demand, and so expected credit losses are based on the assumption that repayment of the outstanding balance is demanded at the reporting date. As at 31 December 2018, the expected credit loss on amounts owed by Group undertakings is not material and therefore, no adjustment is required. There are no material adjustments required for the 2017 reporting year, relating to IFRS 9.

#### Investments

Investments in subsidiaries are valued at cost less provision for impairment. The carrying value of fixed asset investments is reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

#### Share capital and share premium

Ordinary shares are classified as equity. Proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.

#### Current and deferred income taxation

Tax expense comprises current and deferred tax. The charge for current income tax is based on the results for the period, as adjusted for items which are taxable or deductible in other accounting periods and items not taxed or disallowed. The charge is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is provided in full (without discounting) based on current tax rates and law, on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax in the future, except as otherwise required by FRS101.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

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### 3 Critical accounting estimates and judgements

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.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### **Critical accounting estimates and assumptions**

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### **(a) Taxation**

The recognition of deferred tax assets is dependent upon an estimation of future taxable profits that will be available against which deductible temporary differences can be utilised. In the event that actual taxable profits are different, such differences may impact the carrying value of such deferred tax assets in future years.

#### **Critical judgements in applying the entity's accounting policies**

The Company has not made any critical judgements in applying the accounting policies.

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

### 4 Directors' emoluments

The Directors' emoluments were as follows:

	2019 £'000	2018 £'000
Total salary and other benefits	533	527
Company pension contributions to defined contribution scheme	34	34
Aggregate emoluments	<u>567</u>	<u>561</u>

Remuneration disclosed above includes the following amounts paid to the highest paid director:

	2019 £'000	2018 £'000
Total salary and other benefits	372	367
Company pension contributions to defined contribution scheme	10	10
Highest Director aggregate emoluments	<u>382</u>	<u>377</u>

Post-employment benefits are accruing for two directors (2018: two) under a defined contribution scheme.

The Directors of the Company were also directors or officers of a number of other companies within the ultimate parent group (Circle Holdings group), and are remunerated in respect of services provided to the Circle Holdings group.

The Directors do not consider the time spent on dealing with the Company's matters to be material and therefore have not sought to separate out their costs in respect of services to each individual company in the Circle Holdings group. The amounts disclosed above are the Directors' total emoluments as per their employment contracts.

Directors' emoluments for the year ending 31 December 2019 were paid and expensed in Circle Health Limited.

The Directors exercised share options during the prior year and received shares under the group's share scheme.



# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

### 5 Employees

Other than the Directors, the entity did not have any employees during the year (2018: nil), and therefore did not incur any staff costs during the year (2018: £nil).

### 6 Taxation

Although the Company is registered in Jersey, it is resident in the UK for tax purposes and is subject to UK corporation tax.

#### Tax expense included in profit or loss

	2019 £'000	2018 £'000
<b>Current tax</b>		
UK Corporation tax on profit/(loss) for the year	-	-
<b>Deferred tax</b>		
Origination and reversal of temporary differences	-	-
<b>Tax on profit/(loss)</b>	<u>-</u>	<u>-</u>

#### Factors affecting current tax for the year

The tax assessed in 2019 is lower (2018: lower) than the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%). The differences are explained below:

	2019 £'000	2018 £'000
<b>Profit/(loss) on ordinary activities before taxation</b>	<u>25</u>	<u>183</u>
Profit/(loss) before taxation multiplied by standard rate of corporation tax in the UK of 19.00% (2017: 19.25%)	5	35
Effects of:		
Expenses not deductible for tax purposes	-	(26)
Income not taxable	-	(9)
Amounts not recognised	(5)	-
<b>Tax charge for the year</b>	<u>-</u>	<u>-</u>

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

### 6 Taxation (continued)

#### Factors affecting future tax charges

The tax rate for the current year and prior year is 19.0%. The Finance Act 2016 reduced the rate of corporation tax to 17.0% from 1 April 2020. This reduction was reversed by the Finance Act 2020 which set the rate of corporation tax at 19.0% for the financial years beginning 1 April 2020 and 1 April 2021. As these changes were not substantively enacted at the balance sheet date their effects have not been included in these financial statements.

The proposed rate change may affect future tax charges. In addition the utilisation of any tax losses and temporary differences for which no deferred tax asset has been recognised may also affect future tax charges. Deferred taxes at the balance sheet date have been measured using enacted tax rates and reflected in these financial statements.

#### Deferred taxation

The deferred tax asset not recognised in the financial statements is as follows:

	2019 Tax Value £'000	2019 Gross Value £'000	2018 Tax Value £'000	2018 Gross Value £'000
Tax losses carried forward	180	1,059	259	1,521
	<u>180</u>	<u>1,059</u>	<u>259</u>	<u>1,521</u>

A deferred tax asset has not been recognised in the financial statements due to the uncertainty over the availability of suitable future taxable profits against which asset will reverse.

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

### 7 Investments

#### Company

	2019	2018
Cost	£'000	£'000
At 1 January	89,350	89,350
<b>At 31 December</b>	<b>89,350</b>	<b>89,350</b>
	2019	2018
Provision for impairment	£'000	£'000
At 1 January	89,350	89,350
<b>At 31 December</b>	<b>89,350</b>	<b>89,350</b>
<b>Net book amount at 31 December</b>	<b>-</b>	<b>-</b>

Details of the investments in which the Company holds 20.0% or more of the nominal value of any class of share capital are as follows:

Name of company	Holding	Nature of business	Proportion of voting rights held	Country of incorporation	Address
Circle International Plc	Ordinary shares	Holding and management	100.0%	United Kingdom	1st Floor 30 Cannon Street, London, EC4M 6XH
Health Properties Limited	Ordinary shares	Holding and management	100.0%	Jersey	12 Castle Street, St. Helier, Jersey, Channel Islands, JE2 3RT
Circle Partnership Limited	Ordinary shares	Sub-holding company	100.0%	British Virgin Islands	Nemours Chambers PO BOX 3170, Road Town, Tortola, Virgin Islands, British

Investments were fully impaired in prior years, and so the carrying value of the investments as at 31 December 2019 is £nil (2018: £nil).

Circle International plc is currently active. Health Properties Limited and Circle Partnership Limited have been dissolved post year end.

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

### 8 Debtors

	2019 £'000	2018 £'000
Amounts owed by Group undertakings	13,850	13,830
	<u>13,850</u>	<u>13,830</u>

Amounts owed by Group undertakings are a combination of interest-bearing and interest-free amounts, and are unsecured and repayable on demand.

### 9 Creditors - amounts falling due within one year

	2019 £'000	2018 £'000
Trade creditors	1	1
Amounts owed to Group undertakings	7,983	9,983
Accruals and deferred income	14	54
	<u>7,998</u>	<u>8,038</u>

Amounts owed to Group undertakings are unsecured and repayable on demand.

### 10 Called up share capital

<b>Authorised</b>	2019 £'000	2019 £'000
Ordinary shares of £0.02 each	6,500	6,500
Convertible shares (18 months) of £0.02 each	250	250
Convertible shares (36 months) of £0.02 each	250	250
	<u>7,000</u>	<u>7,000</u>
	Number	Number
Ordinary shares of £0.02 each	325,000,000	325,000,000
Convertible shares (18 months) of £0.02 each	12,500,000	12,500,000
Convertible shares (36 months) of £0.02 each	12,500,000	12,500,000
	<u>350,000,000</u>	<u>350,000,000</u>

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

### 10 Called up share capital (continued)

#### Allotted and fully paid up

	Shares (number)	Called up share capital £'000	Share premium £'000	Other reserves £'000	Total £'000
Ordinary shares:					
At 1 January 2018	250,702,369	5,014	230,809	11,303	247,126
At 31 December 2018	<u>250,702,369</u>	<u>5,014</u>	<u>230,809</u>	<u>11,303</u>	<u>247,126</u>
At 31 December 2019	<u>250,702,369</u>	<u>5,014</u>	<u>230,809</u>	<u>11,303</u>	<u>247,126</u>

### 11 Capital commitments

At 31 December 2019, the Company had no capital commitments (2018: none).

### 12 Operating lease commitments

At 31 December 2019, the Company had no annual commitments under non-cancellable operating leases (2018: none).

### 13 Related party transactions

The Company has taken advantage of the exemptions allowed under FRS 101, not to disclose the transactions entered into between two or more members of a group.

As at 31 December 2018, there were no transactions entered into, or trading balances outstanding with related parties outside the Group.

### 14 Events after the balance sheet date

The Directors are not aware of any material event which has taken place after the reporting period and up to the date of this report.

# Circle Holdings (OS) Limited

## Notes to the Financial Statements for the year ended 31 December 2019 (continued)

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### 15 Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Circle Health Holdings Limited, a Company registered in England and Wales.

The Directors also regard Circle Health Holdings Limited as the Company's ultimate parent undertaking and controlling party.

Circle Health Holdings Limited is the parent undertaking of the smallest and largest group for which consolidated financial statements are prepared that include the financial statements of the Company. Copies of the group financial statements for Circle Health Holdings Limited may be obtained from 1<sup>st</sup> Floor 30 Cannon Street, London, EC4M 6XH.