

Company Registration Number: C 89549

GOLDEN CARE LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION
30 June 2023

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Director's Report

The director presents his interim and unaudited report of the company for the period ended 30 June 2023.

Principal activities

The company's principal activity is the operation of an old people's home.

Review of the business

The Company continued its trading operations during the period and has reported positive results. The level of business and the Company's financial position remain satisfactory, and the director expects that the present level of activity will be improved in the foreseeable future.

Results and dividends

The statement of profit or loss and other comprehensive income is set out on page 3. The director does not recommend the payment of a dividend.

Post balance sheet events

There were no adjusting or other significant non-adjusting events between the end of the reporting period and the date of authorisation by the Director.

Director and company secretary

The director and company secretary of the company who held office during the period ended 30 June 2023 and as at the date of this report is:

- Paul Attard

Director's Report – continued

Statement of director's responsibilities

The Director is required by the Companies Act, 1995 to prepare financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of the profit or loss for that year.

In preparing the financial statements, the Director is responsible for ensuring that:

- appropriate accounting policies have been consistently applied and supported by reasonable and prudent judgments and estimates;
- the financial statements have been drawn up in accordance with International Financial Reporting Standards as adopted by the European Union;
- the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Company will continue in business as a going concern.

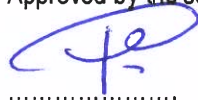
The Director is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act, 1995. This responsibility includes designing, implementing, and maintaining such internal controls, as the Director determines the necessary procedures to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. 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.

Principal Risks and Uncertainties

The Director considers the nature and extent of the risk management framework and risk profile that is acceptable to him. The Director regularly reviews the work carried out and ensures that any weaknesses identified are remedied so as not to pose a risk to the Company.

The Company has established strategic relationships with key suppliers. These relationships support the Company's products and services offered and sales activities in general. There is no guarantee that the Company will be able to maintain these alliances, enter into further alliances or that existing suppliers will not enter into relationships with the Company's competitors. The loss of any of these relationships could have a material adverse effect on the Company's business, results of operations and financial condition.

Approved by the sole Director



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Paul Attard
Director

6 October 2023

**Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2023**

	2023 Jan – Jun €	2022 Jan – Dec €
Revenue	2,523,026	4,827,778
Cost of sales	(1,334,424)	(2,732,743)
Gross profit	1,188,602	2,095,035
Administrative expenses	(1,127,562)	(2,014,456)
Profit before income tax	61,039	80,579
Income tax	(21,250)	(34,914)
Total comprehensive income for the financial period/year	39,789	45,665

GOLDEN CARE LIMITED
Condensed Interim Financial Information for the period ended 30th June 2023

Statement of Financial Position as at 30 June 2023

	2023 Jan – Jun €	2022 Jan – Dec €
ASSETS		
Non-current assets		
Tangible assets		
Property, plant and equipment	394,628	364,325
Current assets		
Inventories	49,947	57,264
Trade and other receivables	1,020,168	1,456,168
Cash and cash equivalents	349,042	72,765
	1,419,157	1,586,197
Total assets	1,813,785	1,950,522
EQUITY AND LIABILITIES		
Capital and reserves		
Issued share capital	50,000	50,000
Retained earnings	135,188	95,399
Shareholders' loan – Quasi equity	850,000	500,000
Total equity	1,035,188	645,399
Non-current liabilities		
Trade and other payables	36,545	383,500
	36,545	383,500
Current liabilities		
Trade and other payables	629,458	886,709
Current tax liabilities	112,594	34,914
	742,052	921,623
Total liabilities	778,597	1,305,123
Total equity and liabilities	1,813,785	1,950,522

The financial information on pages 3 to 7 were approved and authorised for issue by the *sole Director* on 6 October 2023:

Paul Attard
Director

Statement of Changes in Equity

	Share capital €	Retained earnings €	Shareholders' Loan – Quasi Equity €	Total €
Balance at 1 January 2022	50,000	49,734	500,000	599,734
Total comprehensive income for the financial year	-	45,665	-	45,665
Balance at 31 December 2022	50,000	95,399	500,000	645,399
Balance at 1 January 2023	50,000	95,399	500,000	645,399
Total comprehensive income for the financial period	-	39,789	-	39,789
Amounts received from shareholder	-	-	350,000	350,000
Balance at 30 June 2023	50,000	135,188	850,000	1,035,188

GOLDEN CARE LIMITED
Condensed Interim Financial Information for the period ended 30th June 2023

Statement of Cash Flows

	2023	2022
	Jan – Jun	Jan – Dec
	€	€
Operating activities		
Cash generated from operating activities	319,031	85,710
Tax paid	(5,608)	(28,040)
Net cash generated from operating activities	313,423	57,670
Investing activities		
Purchase of property, plant, and equipment	(40,191)	(364,325)
Net cash used in investing activities	(40,191)	(364,325)
Financing activities		
Movement in amounts due to shareholder	3,045	-
Movement in amount due to related parties	-	(71)
Net cash generated from/(used in) financing activities	3,045	(71)
Movement in cash and cash equivalents	276,277	(306,726)
Cash and cash equivalents at beginning of period/year	72,765	379,491
Cash and cash equivalents at end of period/year	349,042	72,765

Notes to the Financial Statements

1. General information

GOLDEN CARE LIMITED is a limited liability company and is registered in Malta with its registered address at PLAN GROUP HEAD OFFICE, TRIQ IL-WIRT NATURALI, BAHAR IC-CAGHAQ, NAXXAR NXR 5232, MALTA.

The ultimate parent company of GOLDEN CARE LIMITED is PLAN GRUP P.L.C. registered in Malta with its registered address at PLAN GROUP HEAD OFFICE, TRIQ IL-WIRT NATURALI, BAHAR IC-CAGHAQ, NAXXAR NXR 5232, MALTA.

The ultimate controlling party of the Company is Mr Paul Attard who resides in Malta.

2. Summary of significant Accounting policies

a. Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU) with the requirements of the Maltese Companies Act, 1995. The financial statements are prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRSs requires the use of certain accounting estimates. It also requires the director to exercise his judgements in the process of applying the company's accounting policies. Estimates and judgements are continually evaluated and based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the director, the accounting estimates and judgements made in the course of preparing these financial statements are not difficult, subjective or complex to a degree which would warrant their description as critical in terms of the requirements of IAS 1.

b. Related party transactions

All companies forming part of PLAN GROUP P.L.C. and its subsidiaries are considered by the director to be part of the group of companies. Companies having the same ultimate beneficiary owners and directors are considered by the director to be related parties.

During the course of the period ended 30 June 2023, the company entered into transactions with related undertakings all of which arose in the ordinary course of business.

c. Financial risk management

The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for year ended 31 December 2022.