

# Final Consolidated Audited Management Report

Mayfair We Care Limited Group  
For the year ended 31 March 2025

Prepared by RA Accountants LLP

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# Company Information

## Mayfair We Care Limited Group For the year ended 31 March 2025

### Directors

M Chopra

N Chopra  
N Duraiswami

### Company Number

09836998 (England and Wales)

### Address

2nd Floor, Grove House  
55 Lowlands Road  
Harrow  
HA1 3AW

### Auditors

RA Audit Services Limited

2nd Floor, Grove House

55 Lowlands Road

Harrow

HA1 3AW

# Interim audit Report of the Auditors

## Mayfair We Care Limited Group For the year ended 31 March 2025

### Opinion

We have audited the special purpose consolidated financial statements of Mayfair We Care Limited (the 'parent company') and its subsidiaries (the group) for the period 1 April 2024 to 31 March 2025 which comprise, Consolidated Profit and loss account, Consolidated Balance sheet and related workings.

In our opinion, the accompanying special purpose consolidated financial statements give true and fair view of the group and of the parent company affairs as at 31 March 2025 and of its profit or loss for the year then ended in accordance with those requirements of the Financial Reporting Framework in accordance with International Financial Reporting Standards (IFRSs) as adopted by the UK.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) , including ISA (UK) 800 and applicable law. There is no reference to companies act 2006 in respect of work done. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the special purpose consolidated 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 management accounts in the UK, including 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.

### Responsibilities of directors

The directors are responsible for the preparation of these special purpose consolidated financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of management accounts that are free from material misstatement, whether due to fraud or error.

In preparing the special purpose consolidated 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.

### Auditors' responsibilities for the audit of the management accounts

Our objectives are to obtain reasonable assurance about whether the special purpose consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors 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 management accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

There are inherent limitations in our audit procedures described above. Auditing standards also limit the audit procedures required to identifying non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

### Use of our report

This report is made solely to the company's members, as a body and solely for the special purpose consolidated financial statements as set out in the engagement letter. This report is issued solely for the purpose of preparing the consolidated financial statement of the ultimate parent company i.e. Medi Assist Healthcare Services Limited. Our report is not to be used for any other purpose, recited, or referred to in any document, copied or made available to any other person without prior written express consent. We accept no responsibility or liability to any other party in connection with the report or this engagement.



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**Poonam Madani ACA, FCCA** (Senior Statutory Auditor)

for and on behalf of **RA Audit Services Limited**

2nd Floor, Grove House

55 Lowlands Road

Harrow

Middlesex

HA1 3AW

Date: 14/05/2025

# Profit and Loss

## Mayfair We Care Limited Group For the year ended 31 March 2025

2025

### Profit and loss account

Turnover	4,639,245
Cost of sales	(2,024,662)
Other income	9,370
Depreciation and other amounts written off assets	(9,283)
Other charges	(2,023,666)
Interest payable and similar charges	(5,649)
Tax	(151,815)
Minority interest	(235)
<b>Total Profit and loss account</b>	<b>433,305</b>

# Balance Sheet

## Mayfair We Care Limited Group As at 31 March 2025

31 MAR 2025

### Assets (liabilities)

#### Assets less current liabilities

Non - Current Assets	20,748
Current assets	2,516,278
<b>Total Assets</b>	<b>2,537,026</b>

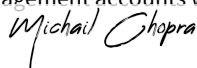
Creditors: amounts falling due after more than one year	(1,209,541)
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<b>Total assets less current liabilities</b>	<b>1,327,484</b>
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### Capital and reserves

Equity	1,327,484
<b>Total Capital and reserves</b>	<b>1,327,484</b>

The management accounts were approved by the board of directors on 14 May 2025 and signed on its behalf by:



M D Chopra - Director

Company No. 09836998

## 1. Company information, Accounting basis and standards

Mayfair We Care Limited is a private company, limited by shares, registered in England and Wales.

These special purpose financial statements have been prepared in accordance with UK-adopted international accounting standards. The special purpose financial statements have been prepared under the historical cost convention.

The special purpose financial statements are prepared in US Dollar (\$), which is the functional currency of the company.

The principal accounting policies adopted are set out below.

## 2. Basis of consolidation

In the parent company special purpose financial statements, the cost of business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount contingent consideration that is probable and can be measured reliably and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investment in subsidiaries are accounted for at cost less impairment.

The consolidated special purpose financial statements incorporate those of Mayfair We Care Limited and all of its subsidiaries (i.e. entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All special purpose financial statements are made up to 31 March 2025. Where necessary, adjustments are made to the special purpose financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

### 3. Accounting policies

#### Revenue recognition

Revenue is recognised at the fair value of consideration received or receivable for services provided in the normal course of business, net of value added tax and discounts. Revenue represents commission fees receivable for claims handling and administration process and is recognised at a point, the commission is earned and receivable.

#### Cash and cash equivalents

Cash represents cash in hand and deposits held on demand with financial institutions. Cash equivalents are short-term, highly-liquid investments with original maturities of three months or less (as at their date of acquisition). Cash equivalents are readily convertible to known amounts of cash and subject to an insignificant risk of change in that cash value.

#### Property, plant and equipment

Tangible fixed assets are initially measured at cost and subsequently at cost, net of depreciation and any impairment losses.

Depreciation is provided for following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance method

Plant and machinery - 25% on reducing balance method

The gain or loss arising on disposal of an asset is determined as the difference between the sales proceeds and the carrying value of an asset and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement



constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Employee benefit costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

#### Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they no longer at the discretion of the company.

# Balance Sheet

## Mayfair We Care Limited Group As at 31 March 2025

NOTES 31 MAR 2025

### Non - Current Assets

#### Intangible assets

Website - capital asset	8,987
Website accumulated depreciation	(5,110)
<b>Total Intangible assets</b>	<b>3,877</b>

#### Tangible assets

##### Plant and machinery etc

Plant & Machinery	2,788
Less Accumulated Depreciation On Plant And Machinery	(1,393)
<b>Total Plant and machinery etc</b>	<b>1,395</b>

##### Office equipment

Computer Equipment	50,239
Less Accumulated Depreciation On Computer Equipment	(34,763)
<b>Total Office equipment</b>	<b>15,476</b>

#### Total Tangible assets

16,871

#### Total Non - Current Assets

20,748

### Current assets

#### Debtors

Trade debtors	729,103
Other Debtors	18,879
Sales Tax	41,176
Payment on account to Vitesse	13,718

#### Prepayments and accrued income

Prepayments	59,164
Accrued income	522,067
<b>Total Prepayments and accrued income</b>	<b>581,231</b>

#### Total Debtors

1,384,106

#### Cash at bank and in hand

Barclays EUR 53964433	118,289
Barclays GBP 20780383	42,786
Barclays GBP 90162140 (Savings)	79
Barclays USD 43207088	941,762
Cash In Bank	29,257
<b>Total Cash at bank and in hand</b>	<b>1,132,172</b>

#### Total Current assets

2,516,278

### Creditors: amounts falling due within one year

#### Trade creditors

	NOTES	31 MAR 2025
Aged payables		467,857
<b>Total Trade creditors</b>		<b>467,857</b>
<b>Social security and other taxes</b>		
ATO Tax- Australia		1,954
PAYE Payable		12,105
Pensions Payable		330
Provision For Corporation Tax		150,537
Other taxes		3,731
<b>Total Social security and other taxes</b>		<b>168,655</b>
<b>Other creditors</b>		
Advance from customers		11,000
Amount due to shareholder		7,466
Net wages - Australia		9,074
<b>Total Other creditors</b>		<b>27,540</b>
<b>Total Creditors: amounts falling due within one year</b>		<b>664,052</b>
<b>Net current assets (liabilities)</b>		<b>2,433,457</b>
<b>Total assets less current liabilities</b>		<b>2,454,205</b>
<b>Accruals and deferred income</b>		
Accrued expenses		185,150
Consultancy fees -Accrual (Nick holiday pay)		6,914
Deferred income		317,272
Employee leave accrual		36,153
<b>Total Accruals and deferred income</b>		<b>545,490</b>
<b>Net Assets</b>		<b>1,908,715</b>
<b>Capital and reserves</b>		
Called up share capital		12,192
<b>Profit and loss account</b>		
Current Year Earnings		433,305
Minority interest profit		235
Retained Earnings		881,752
<b>Total Profit and loss account</b>		<b>1,315,292</b>
<b>Total Capital and reserves</b>		<b>1,327,484</b>

# Detailed Profit and Loss

## Mayfair We Care Limited Group For the year ended 31 March 2025

	NOTES	2025
<b>Sales</b>		
Income- Amazon, Experian, Howden, others		13,025
Income- Besso Ltd/Robus Group (Seafarer)		526,167
Income- Care Health Insurance		242,343
Income- Foyer Global Health		1,445,749
Income- HDI Global SE		18,220
Income- Healix Heath Services		228,405
Income- ICICI Lombard General Insurance Co Ltd		594,649
Income- Manipal Cigna		704,041
Income- National Insurance Co		2,241
Income- Public Sector Underwriting		17,716
Income- Tata AIG		332,944
Income- Tokio Marine HCC		1,261
Income- XL Catlin (Seafarer)		512,484
<b>Total Sales</b>		<b>4,639,245</b>
<b>Cost of Sales</b>		
Outsourced support services (Florida)		32,986
Outsourced support services (India)		1,429,551
Outsourced support services (Singapore)		173,259
Network and claims		388,865
<b>Total Cost of Sales</b>		<b>2,024,662</b>
<b>Gross Profit</b>		<b>2,614,583</b>
<b>Other income</b>		
Government grant		3,156
Other Revenue		1,859
Interest Income		4,355
<b>Total Other income</b>		<b>9,370</b>
<b>Expenses</b>		
<b>Staff Costs</b>		
Directors' Remuneration		314,794
Employer's National Insurance		68,444
Pensions Costs		6,993
Salaries		261,916
Staff Training and welfare		1,007
Travel and subsistence		155,054
Wages- Australia		177,986
<b>Total Staff Costs</b>		<b>986,195</b>
<b>Establishment Expenses</b>		
Light, Power, Heating		4,933

	NOTES	2025
Rent		28,556
Repairs & Maintenance		6,420
<b>Total Establishment Expenses</b>		<b>39,909</b>
<b>General Administration</b>		
Accountancy fees		51,283
Advertising & Marketing		5,100
Auditors' remuneration		23,677
Consultancy		127,422
Insurance		56,347
Irrecoverable VAT		18,325
New IT Platform operating costs		267,901
Office supplies		1,914
Profit/(Loss) On Disposal Of Tangible Fixed Assets		15,771
Subscriptions		3,634
Sundry expenses		6,714
Telephone & Internet		41,685
Web and IT Costs		102,894
Outsourced support services-India- Pooja		20,700
<b>Total General Administration</b>		<b>743,366</b>
Legal and professional fees		232,742
<b>Finance Charges</b>		
Bank Fees		2,592
<b>Total Finance Charges</b>		<b>2,592</b>
<b>Foreign Currency Gains and Losses</b>		
Exchange (gain)/loss		18,862
<b>Total Foreign Currency Gains and Losses</b>		<b>18,862</b>
<b>Depreciation</b>		
Computer depreciation expense		8,621
Website depreciation expense		663
<b>Total Depreciation</b>		<b>9,283</b>
<b>Total Expenses</b>		<b>2,032,949</b>
<b>Operating Profit (Loss)</b>		<b>591,004</b>
<b>Interest Payable</b>		
Other interest		5,649
<b>Total Interest Payable</b>		<b>5,649</b>
<b>Profit (Loss) on Ordinary Activities before Taxation</b>		<b>585,356</b>
<b>Taxation and Adjustments</b>		
CT under provision for PY		1,272
Corporation Tax		150,544

	NOTES	2025
Minority interest		235
Total Taxation and Adjustments		152,050
Net Profit (Loss) for the Period		433,305

Document electronically signed



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Initiator email	pm@raaccountants.com
Signed by	Mayfair We Care Limited (mike@mayfairwecare.com), Poonam (pm@raaccountants.com)
System finalisation	2025-05-14 19:43 +00:00
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## Document Signers

### Signer 1

**Name** Mayfair We Care Limited  
**Email** mike@mayfairwecare.com  
**Mobile** N/A  
**IP Address/es** 149.102.25.6  
**Signed on Pages** 7  
**Verification Mode** Unauthenticated



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### Signer 2

**Name** Poonam  
**Email** pm@raaccountants.com  
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**IP Address/es** 195.99.142.227  
**Signed on Pages** 5  
**Verification Mode** Unauthenticated



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