REGISTERED NUMBER: SC307652 (Scotland)

HCI VIOCARE CLINICS UK LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 31ST DECEMBER 2017

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HCI VIOCARE CLINICS UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS:	S Leontaritis B Maguire N Kardaras
SECRETARY:	N Kardaras
REGISTERED OFFICE:	Kintyre House 209 Govan Road Glasgow G51 1HJ
REGISTERED NUMBER:	SC307652 (Scotland)
ACCOUNTANTS:	Russell & Russell Chartered Accountants 4 Royal Crescent Glasgow G3 7SL

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF HCI VIOCARE CLINICS UK LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of HCi Viocare Clinics UK Limited for the year ended 31st December 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of HCi Viocare Clinics UK Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of HCi Viocare Clinics UK Limited and state those matters that we have agreed to state to the Board of Directors of HCi Viocare Clinics UK Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that HCi Viocare Clinics UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of HCi Viocare Clinics UK Limited. You consider that HCi Viocare Clinics UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of HCi Viocare Clinics UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

12th July 2018

BALANCE SHEET
31ST DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		11,124		17,900
CURRENT ASSETS					
Stocks		2,141		3,677	
Debtors	5	236,639		158,696	
Cash at bank		13,969		223	
		252,749		162,596	
CREDITORS					
Amounts falling due within one year	6	516,472		423,046	
NET CURRENT LIABILITIES			(263,723)		(260,450)
TOTAL ASSETS LESS CURRENT LIABILITIES			(252,599)		(242,550)
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings			(253,599)		(243,550)
SHAREHOLDERS' FUNDS			(252,599)		(242,550)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing 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 its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12th July 2018 and were signed on its behalf by:

S Leontaritis - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

1. STATUTORY INFORMATION

HCi Viocare Clinics UK Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company incurred net losses of £10,049 (£18,514: 2016) for the year ended 31st December 2017. The company has a retained deficit of £253,599 at 31st December 2017.

The accompanying financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classification of liabilities that may result should the company be unable to continue as a going concern.

Turnover
The turnover shown in the profit and loss account represents the sales value of work done in relation to the provision of prosthetic services during the year, exclusive of Value Added Tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% straight line.
Computer equipment	- 33% reducing balance & 25% straight line.
Furniture and fittings	- 33% straight line.
Website development	- 25% straight line.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Website development £	Computer equipment £	Totals £
COST					
At 1st January 2017 and 31st December 2017	6,823	6,476	8,983	3,560	25,842
DEPRECIATION					
At 1st January 2017	928	3,012	2,164	1,838	7,942
Charge for year	1,706	2,134	2,245	691	6,776
At 31st December 2017	2,634	5,146	4,409	2,529	14,718
NET BOOK VALUE					
At 31st December 2017	4,189	1,330	4,574	1,031	11,124
At 31st December 2016	5,895	3,464	6,819	1,722	17,900

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	7,102	12,363
Amounts owed by group undertakings	226,937	97,837
Other debtors	2,600	48,496
	236,639	158,696

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	65,755	94,938
Amounts owed to group undertakings	407,323	316,629
Taxation and social security	11,325	9,829
Other creditors	32,069	1,650
	516,472	423,046

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
1,000	Ordinary	£1	1,000	1,000

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2017 and 31st December 2016:

	31.12.17	31.12.16
	£	£
S Leontaritis		
Balance outstanding at start of year	45,879	(6,792)
Amounts advanced	4,245	91,108
Amounts repaid	(72,410)	(38,437)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(22,286)	45,879

9. RELATED PARTY DISCLOSURES

HCi Viocare

A company in which S Leontaritis is a director.

	31.12.17	31.12.16
	£	£
Amount due to related party at the balance sheet date	402,323	306,629

This amount bears no interest and has no fixed repayment terms.

HCi Viocare Technologies Limited

A company in which S Leontaritus is a director

	31.12.17	31.12.16
	£	£
Amount due from related party at the balance sheet date	213,882	84,837

This amount bears no interest and has no fixed repayment terms.

10. ULTIMATE CONTROLLING PARTY

The company was under the control of S Leontaritis throughout the current and previous year.

11. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking is HCI Viocare, a company registered in Nevada, USA under file commission number 000-53089. It is listed on the stock exchange under the Over the Counter Bulletin Board ("OTCBB") and the OTC Markets Inc. owned and operated Inter-dealer Quotation System ("OTCQB").

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.