

Association of British Healthtech Industries Limited

(A company limited by guarantee)
Annual Report and Financial Statements
for the Year Ended 31 December 2021



Contents

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ACCOUNTANTS FOR FORWARD THINKING BUSINESSES

Company Information

Balance Sheet

Notes to the Financial Statements

2

3 to 7

Association of British Healthtech Industries Limited

Company Information

Directors	Sandra Lawrence Andrew Robert Davies Michael John Fairbourn Nishanthan Sunthareswaran James Robert Urie Neil Anthony Mesher Philip Andrew Kennedy Antony David Bellis Peter Ellingworth Neil Harris Andrew Neil Goldney Christopher James Hudson Simon Tarry Peter Worrallo Hugo Breda Adam Mark Hill Annemarie Johanna Van Neck Stephanie Bolton Richard Devercaux Phillips
Company secretary	Sarah Jane Lewis
Registered office	Suite 2 4th Floor 1 Duchess Street London W1W 6AN
Auditors	Brooks Carling Accountants Limited Highview House 1st Floor Tattenham Crescent Epson Surrey KT18 5QJ

Association of British Healthtech Industries Limited

(Registration number: 01469941) Balance Sheet as at 31 December 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	<u>4</u>	12,992	20,216
Current assets			
Debtors	<u>5</u>	1,528,186	1,789,047
Cash at bank and in hand		<u>3,438,626</u>	<u>2,314,004</u>
		4,966,812	4,103,051
Creditors: Amounts falling due within one year	<u>6</u>	<u>(4,610,326)</u>	<u>(3,750,030)</u>
Net current assets		<u>356,486</u>	<u>353,021</u>
Total assets less current liabilities		369,478	373,237
Provisions for liabilities		<u>(5,147)</u>	<u>(220,578)</u>
Net assets		<u>364,331</u>	<u>152,659</u>
Capital and reserves			
Profit and loss account		<u>364,331</u>	<u>152,659</u>
Shareholders' funds		<u>364,331</u>	<u>152,659</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 July 2022 and signed on its behalf by:

.....

Philip Andrew Kennedy
Director

Association of British Healthtech Industries Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £25 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Suite 2
4th Floor
1 Duchess Street
London
W1W 6AN

These financial statements were authorised for issue by the Board on 31 July 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The Covid-19 pandemic has created significant operational and financial pressures on the Company. However, having considered the contingency plans in place, the support to businesses announced by the UK Government and having reviewed updated cashflow forecasts, the directors consider the adoption of the going concern basis in preparing these financial statements is appropriate.

Reclassification of comparative amounts

The prior year trade debtors and deferred income figures have been restated by £1,412,121.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Association of British Healthtech Industries Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	Straight line over 3 years
Short-term leasehold property	Straight line over the life of the lease

Amortisation

Asset class	Amortisation method and rate
Salesforce	Straight line over 3 years
Virtual Pavillion	Straight line over 12 months

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Association of British Healthtech Industries Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from bank and other third parties, loans and related parties and investments in ordinary shares.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 15 (2020 - 14).

Association of British Healthtech Industries Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2021	8,650	153,931	162,581
Additions	-	51,481	51,481
Disposals	-	(3,068)	(3,068)
At 31 December 2021	8,650	202,344	210,994
Depreciation			
At 1 January 2021	5,768	136,597	142,365
Charge for the year	2,882	54,112	56,994
Eliminated on disposal	-	(1,357)	(1,357)
At 31 December 2021	8,650	189,352	198,002
Carrying amount			
At 31 December 2021	-	12,992	12,992
At 31 December 2020	2,882	17,334	20,216

5 Debtors

	2021 £	As restated 2020 £
Trade debtors	887,647	1,656,378
Prepayments	616,512	107,589
Other debtors	24,027	25,080
	1,528,186	1,789,047

Association of British Healthtech Industries Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	As restated 2020 £
Due within one year		
Trade creditors	346,227	70,510
Taxation and social security	426,989	407,940
Accruals and deferred income	3,729,828	3,151,188
Other creditors	107,282	120,392
	<u>4,610,326</u>	<u>3,750,030</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £41,077 (2020 - £161,741).

8 Audit information

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 18 August 2022 was David Earwicker FCA, who signed for and on behalf of Brooks Carling Accountants Limited.

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.