

Registered number: 03017628

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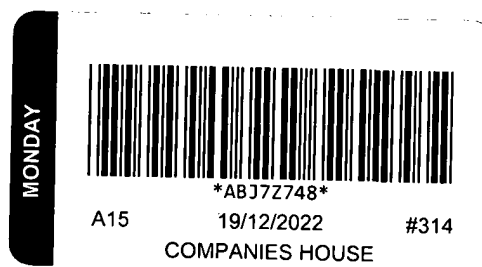
## CLINICAL COMPUTING UK LIMITED

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### FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021



**CLINICAL COMPUTING UK LIMITED**  
**REGISTERED NUMBER: 03017628**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	1	1
Tangible assets	5	4,687	21,807
		<u>4,688</u>	<u>21,808</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	3,570,868	2,778,112
Cash at bank and in hand	7	63,796	16,304
		<u>3,634,664</u>	<u>2,794,416</u>
Creditors: amounts falling due within one year	8	(10,819,721)	(10,327,552)
<b>Net current liabilities</b>		<u>(7,185,057)</u>	<u>(7,533,136)</u>
<b>Total assets less current liabilities</b>		<u>(7,180,369)</u>	<u>(7,511,328)</u>
<b>Net liabilities</b>		<u><u>(7,180,369)</u></u>	<u><u>(7,511,328)</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(7,180,371)	(7,511,330)
		<u><u>(7,180,369)</u></u>	<u><u>(7,511,328)</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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**CLINICAL COMPUTING UK LIMITED**  
**REGISTERED NUMBER: 03017628**

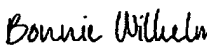
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
C452D7104BDD420...  
**B Wilhelm**  
Director

Date: 28-11-2022 | 22:43 GMT

The notes on pages 4 to 12 form part of these financial statements.

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**CLINICAL COMPUTING UK LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 January 2020</b>	<b>2</b>	<b>(7,687,774)</b>	<b>(7,687,772)</b>
Profit for the year	-	176,444	176,444
<b>At 1 January 2021</b>	<b>2</b>	<b>(7,511,330)</b>	<b>(7,511,328)</b>
Profit for the year	-	330,959	330,959
<b>At 31 December 2021</b>	<b>2</b>	<b>(7,180,371)</b>	<b>(7,180,369)</b>

The notes on pages 4 to 12 form part of these financial statements.

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**CLINICAL COMPUTING UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Clinical Computing UK Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is located at IP City Centre, 1 Bath Street, Ipswich, IP2 8SD.

The principal activities of the Company include the development, distribution and support of computer software for the healthcare markets.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Financial Reporting Standard 101 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of Constellation Software Inc as at 31 December 2021 and these financial statements may be obtained from 20 Adelaide Street East, Suite 1200, Toronto, Ontario, Canada.

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**CLINICAL COMPUTING UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.3 Going concern**

The Balance Sheet shows that the Company has a net liability position of £7,180,369. Liabilities owed to group undertakings total £10,478,797, as disclosed in the notes to the financial statements. Without creating a contractual obligation, the Parent Company has stated its intention to provide continued financial support to the Company for the foreseeable future.

In common with almost every business, the Company may continue to be affected by the global outbreak of coronavirus. There is considerable uncertainty as to how big an impact, in what manner, and for how long the impact will be. Based on the operating position of the Group and its activities, it is well placed to provide sufficient and continued support to the Company to allow it to continue to operate normally in almost all of the likely risk scenarios.

As such, the directors consider the going concern basis to be appropriate.

**2.4 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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**CLINICAL COMPUTING UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.5 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

The Company has contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company adjusts the transaction prices of these contracts for the time value of money.

For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided because the customer receives and uses the benefits simultaneously.

**2.6 Government grants**

Government grants received on capital expenditure are initially recognised within deferred income on the Company's Balance Sheet and are subsequently recognised in profit or loss on a systematic basis over the useful life of the related capital expenditure.

Grants for revenue expenditure are presented as part of the profit or loss in the periods in which the expenditure is recognised.

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**2.9 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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**CLINICAL COMPUTING UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.10 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold improvements	- over the term of the lease
Office equipment	- 20% per annum
Computer equipment	- 33% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.11 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.13 Creditors**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.



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**CLINICAL COMPUTING UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.14 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

**Financial assets**

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

**Fair value through profit or loss**

All of the Company's financial assets are subsequently measured at fair value at the end of each reporting period, with any fair value gains or losses being recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**Impairment of financial assets**

The Company always recognises lifetime ECL for trade receivables and amounts due on contracts with customers. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

**Financial liabilities**

**At amortised cost**

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

## CLINICAL COMPUTING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
Production, development and support	7	7
Sales and marketing	1	1
Finance and administration	3	3
	<u>11</u>	<u>11</u>

**4. Intangible assets**

	Patents £	Development expenditure £	Total £
<b>Cost</b>			
At 1 January 2021	306,742	355,787	662,529
At 31 December 2021	<u>306,742</u>	<u>355,787</u>	<u>662,529</u>
<b>Amortisation</b>			
At 1 January 2021	306,741	355,787	662,528
At 31 December 2021	<u>306,741</u>	<u>355,787</u>	<u>662,528</u>
<b>Net book value</b>			
At 31 December 2021	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2020	<u>1</u>	<u>-</u>	<u>1</u>

## CLINICAL COMPUTING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 5. Tangible fixed assets

	Short-term leasehold £	Office and computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	82,739	138,291	221,030
Additions	-	2,612	2,612
At 31 December 2021	82,739	140,903	223,642
<b>Depreciation</b>			
At 1 January 2021	70,062	129,161	199,223
Charge for the year on owned assets	12,677	7,055	19,732
At 31 December 2021	82,739	136,216	218,955
<b>Net book value</b>			
At 31 December 2021	-	4,687	4,687
At 31 December 2020	12,677	9,130	21,807

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**CLINICAL COMPUTING UK LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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**6. Debtors**

	2021 £	2020 £
Trade debtors	204,381	47,112
Amounts owed by group undertakings	3,328,050	2,649,438
Other debtors	7,881	42,063
Prepayments and accrued income	30,556	39,499
	<u>3,570,868</u>	<u>2,778,112</u>

**7. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	63,796	16,304
	<u>63,796</u>	<u>16,304</u>

**8. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	3,113	902
Amounts owed to group undertakings	10,478,797	9,954,058
Other taxation and social security	52,238	81,666
Lease liabilities	-	13,446
Other creditors	4,990	37,535
Accruals and deferred income	280,583	239,945
	<u>10,819,721</u>	<u>10,327,552</u>

**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £38,759 (2020 - £37,945). Contributions totalling £nil (2020 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

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**CLINICAL COMPUTING UK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**10. Related party transactions**

The Company has taken advantage of the provision of the exemption in FRS 101 from the disclosure of transactions with other entities owned by the group and other related parties including directors and key management.

**11. Controlling party**

The immediate parent company is Ibcos Computers Limited, a company incorporated in England and Wales. The smallest and largest consolidated accounts that include the Company are Constellation Software Inc.

The ultimate parent and controlling party is Constellation Software Inc., a company domiciled in Canada. The registered office address is 1200-20 Adelaide Street East, Toronto, ON M5C 2T6, Canada.

**12. Auditor's information**

In accordance with section 444A of the Companies Act 2006, the company is subject to the small companies regime and as such the directors have not delivered to the Registrar a copy of the company's profit and loss account or a copy of the directors' report. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 101 'Reduced Disclosure Framework'.

The financial statements of the company were audited by Hillier Hopkins LLP (Registered Auditor). The auditor's report was unqualified and signed by Michael Jacoby FCA as Senior Statutory Auditor for and on behalf of Hillier Hopkins LLP on 29-11-2022 | 10:14 PST