

Insight Health Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2021

JPL
110 Chandos Avenue
Whetstone
London
N20 9DZ

Insight Health Limited

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Insight Health Limited

Company Information

Directors	Mr John Rawlinson Mrs Alison Rawlinson
Company secretary	Mrs Alison Rawlinson

Registered office	110 Chandos Avenue Whetstone London N20 9DZ
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Auditors	JPL 110 Chandos Avenue Whetstone London N20 9DZ
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Insight Health Limited

Strategic Report for the Year Ended 31 December 2021

The directors present their strategic report for the year ended 31 December 2021.

Principal activity

The principal activity of the company is the distribution of health products

Fair review of the business

During the year the company saw turnover return to pre-pandemic levels. In 2022 sales are forecast to continue at this level and the directors consider the company's performance to be satisfactory.

The company's key financial and other performance indicators during the year were as follows:

Financial KPIs	Unit	2021	2020
Turnover	£'000	26,441	23,826
Operating profit	£'000	1,040	480
Profit after tax	£'000	842	398
Shareholders' funds	£'000	5,636	5,464

Principal risks and uncertainties

The principal risks and uncertainties facing the company are broadly grouped as competitive, legislative and financial instrument risk.

Competitive Risks

The company is continuing its contract with its main supplier and ongoing activities are assured for the foreseeable future. The principal competitive risk relates to the probability of new products being brought to market. Due to the regulatory obligations in operation the directors consider this risk to be low.

Legislative Risks

In the UK and Europe, health products must be approved by European licensing authorities. Any changes significant changes may have a material impact on the ability of the company to supply products at a profit.

Financial Instrument Risks

The company has established a risk and financial management framework whose primary objectives are to protect the company from events that may hinder the company's performance. The objectives aim to limit undue third party exposure and ensure sufficient working capital exists.

Approved and authorised by the Board on 12 September 2022 and signed on its behalf by:

.....
Mr John Rawlinson
Director

Insight Health Limited

Directors' Report for the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Directors of the company

The directors who held office during the year were as follows:

Mr John Rawlinson

Mrs Alison Rawlinson - Company secretary and director

Financial instruments

Objectives and policies

Details of financial instruments are provided in the strategic report on page 2.

Price risk, credit risk, liquidity risk and cash flow risk

The institutions with which the company deals are generally either government backed or academic and, in the opinion of the directors, there is little risk in extending credit to them. The company maintains a very healthy cash surplus and liabilities are modest in comparison.

The company does not trade speculatively in derivatives or similar instruments.

Future developments

The directors aim to maintain the management policies which have resulted in the company's growth in recent years.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

The auditors JPL are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Research and development

The company continues its programme of research and development with a view to identifying additional products to broaden its product base.

Approved by the Board on 12 September 2022 and signed on its behalf by:

.....
Mr John Rawlinson
Director

Insight Health Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Insight Health Limited

Independent Auditor's Report to the Members of Insight Health Limited

Opinion

We have audited the financial statements of Insight Health Limited (the 'company') for the year ended 31 December 2021, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the 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 financial statements 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Insight Health Limited

Independent Auditor's Report to the Members of Insight Health Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Insight Health Limited

Independent Auditor's Report to the Members of Insight Health Limited

We assessed the likelihood of undetected irregularities in the financial statements by first obtaining a full understanding of the company, its business and the environment in which it operates. Discussions with and enquiries of the owner/directors were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. The outcomes of these discussions and enquiries were considered regarding where and how fraud may occur in the company.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, company law, tax and pensions legislation and distributable profits legislation.
- The laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include operating licence, MHRA licence, environmental regulations and health and safety legislation.

Audit procedures undertaken in response the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulation) comprised of:

enquiries of the directors as to whether the company complies with such laws and regulations;

enquires of the directors concerning any actual or potential litigation or claims;

testing the appropriateness of journal entries;

and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited the the inherent difficulty in detecting irregularities, the effectiveness of the company's controls and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatement may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Jon Lishak (Senior Statutory Auditor)
For and on behalf of JPL, Statutory Auditor
110 Chandos Avenue
Whetstone
London
N20 9DZ

12 September 2022

Insight Health Limited

Profit and Loss Account for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Turnover	<u>3</u>	26,441,256	23,825,566
Cost of sales		<u>(24,344,749)</u>	<u>(22,350,336)</u>
Gross profit		2,096,507	1,475,230
Administrative expenses		(1,058,800)	(1,004,186)
Other operating income	<u>4</u>	<u>-</u>	<u>8,440</u>
Operating profit	<u>5</u>	<u>1,037,707</u>	<u>479,484</u>
Other interest receivable and similar income	<u>6</u>	8,254	18,755
Interest payable and similar expenses	<u>7</u>	<u>(1,389)</u>	<u>-</u>
		<u>6,865</u>	<u>18,755</u>
Profit before tax		1,044,572	498,239
Tax on profit	<u>10</u>	<u>(204,086)</u>	<u>(100,055)</u>
Profit for the financial year		<u>840,486</u>	<u>398,184</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Insight Health Limited

(Registration number: 03875080)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>11</u>	1,054,563	1,084,948
Current assets			
Debtors	<u>12</u>	3,249,895	3,647,429
Cash at bank and in hand		<u>5,027,433</u>	<u>3,881,062</u>
		8,277,328	7,528,491
Creditors: Amounts falling due within one year	<u>14</u>	<u>(3,697,805)</u>	<u>(3,149,839)</u>
Net current assets		<u>4,579,523</u>	<u>4,378,652</u>
Net assets		<u>5,634,086</u>	<u>5,463,600</u>
Capital and reserves			
Called up share capital		10,000	10,000
Retained earnings		<u>5,624,086</u>	<u>5,453,600</u>
Shareholders' funds		<u>5,634,086</u>	<u>5,463,600</u>

Approved and authorised by the Board on 12 September 2022 and signed on its behalf by:

.....

Mr John Rawlinson

Director

Insight Health Limited

Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2021	10,000	5,453,600	5,463,600
Profit for the year	-	840,486	840,486
Total comprehensive income	-	840,486	840,486
Dividends	-	(670,000)	(670,000)
At 31 December 2021	10,000	5,624,086	5,634,086
	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2020	10,000	5,575,416	5,585,416
Profit for the year	-	398,184	398,184
Total comprehensive income	-	398,184	398,184
Dividends	-	(520,000)	(520,000)
At 31 December 2020	10,000	5,453,600	5,463,600

Insight Health Limited

Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Profit for the year		840,486	398,184
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	<u>5</u>	30,386	31,477
Finance income	<u>6</u>	(8,254)	(18,755)
Corporation tax expense	<u>10</u>	204,086	100,055
		1,066,704	510,961
Working capital adjustments			
Decrease/(increase) in trade debtors	<u>12</u>	397,534	(898,936)
Increase/(decrease) in trade creditors	<u>14</u>	443,914	(1,592,418)
Cash generated from operations		1,908,152	(1,980,393)
Income taxes paid	<u>10</u>	(100,034)	(166,963)
Net cash flow from operating activities		1,808,118	(2,147,356)
Cash flows from investing activities			
Interest received	<u>6</u>	8,254	18,755
Cash flows from financing activities			
Interest paid	<u>7</u>	(1)	-
Dividends paid	<u>17</u>	(670,000)	(520,000)
Net cash flows from financing activities		(670,001)	(520,000)
Net increase/(decrease) in cash and cash equivalents		1,146,371	(2,648,601)
Cash and cash equivalents at 1 January		3,881,062	6,529,663
Cash and cash equivalents at 31 December		5,027,433	3,881,062

Insight Health Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

110 Chandos Avenue
Whetstone
London
N20 9DZ

The principal place of business is:

P O Box 520
WEMBLEY
Middlesex
HA9 7YN

These financial statements were authorised for issue by the Board on 12 September 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom 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.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

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 and it is probable that future economic benefits will flow to the entity. This is usually on the delivery of the goods.

Insight Health Limited

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

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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
Freehold buildings	Straight line over 50 years
Forklifts	15% on reducing balance
Fixtures, fittings and equipment	15% on reducing balance

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.

Insight Health 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.

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Turnover

The analysis of the company's revenue for the year from continuing operations is as follows:

	2021 £	2020 £
Sale of goods	26,441,256	23,825,566

The analysis of the company's turnover for the year by market is as follows:

	2021 £	2020 £
UK	26,020,876	23,458,896
Rest of world	420,380	366,670
	26,441,256	23,825,566

4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2021 £	2020 £
Sub-lease rental income	-	8,440

5 Operating profit

Arrived at after charging/(crediting)

Insight Health Limited

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

	2021 £	2020 £
Depreciation expense	30,386	31,477

6 Other interest receivable and similar income

	2021 £	2020 £
Interest income on bank deposits	8,254	18,734
Other finance income	-	21
	8,254	18,755

7 Interest payable and similar expenses

	2021 £	2020 £
Foreign exchange gains/losses	1,389	-

8 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2021 No.	2020 No.
Administration and support	2	2
	2	2

9 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	5,500	5,910
Other fees to auditors		
All other non-audit services	16,400	4,975

10 Taxation

Tax charged/(credited) in the profit and loss account

	2021 £	2020 £
Current taxation		
UK corporation tax	204,086	100,055

Insight Health Limited

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

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2020 - higher than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

	2021 £	2020 £
Profit before tax	1,044,572	498,239
Corporation tax at standard rate	206,809	94,665
Tax (decrease)/increase from effect of capital allowances and depreciation	(2,723)	5,390
Total tax charge	204,086	100,055

11 Tangible assets

	Land and buildings £	Forklifts £	Fixtures, fittings and equipment £	Total £
Cost or valuation				
At 1 January 2021	1,212,954	151,543	17,230	1,381,727
At 31 December 2021	1,212,954	151,543	17,230	1,381,727
Depreciation				
At 1 January 2021	168,848	118,127	9,804	296,779
Charge for the year	24,259	5,012	1,114	30,385
At 31 December 2021	193,107	123,139	10,918	327,164
Carrying amount				
At 31 December 2021	1,019,847	28,404	6,312	1,054,563
At 31 December 2020	1,044,106	33,416	7,426	1,084,948

Included within the net book value of land and buildings above is £1,019,847 (2020 - £1,044,106) in respect of freehold land and buildings.

12 Debtors

	2021 £	2020 £
Current		
Trade debtors	3,215,302	3,552,696
Other debtors	4,860	94,733
Prepayments	29,733	-
	3,249,895	3,647,429

Insight Health Limited

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

13 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>5,027,433</u>	<u>3,881,062</u>

Insight Health Limited

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

14 Creditors

	Note	2021 £	2020 £
Due within one year			
Trade creditors		2,602,822	2,229,235
Amounts due to related parties	<u>18</u>	859,909	758,189
Social security and other taxes		2,365	-
Accrued expenses		28,623	62,381
Corporation tax liability	<u>10</u>	204,086	100,034
		<u>3,697,805</u>	<u>3,149,839</u>

15 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

Insight Health Limited

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

16 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2021	2020
	£	£
Not later than one year	50,000	100,000

The amount of non-cancellable operating lease payments recognised as an expense during the year was £100,000 (2020 - £100,000).

17 Dividends

	2021	2020
	£	£
Interim dividend of £67.00 (2020 - £52.00) per ordinary share	670,000	520,000
	<hr/>	<hr/>

18 Related party transactions

Transactions with directors

Insight Health Limited

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

Dividends paid to directors

	2021 £	2020 £
Mr John Rawlinson		
Dividend paid	335,000	260,000
	<hr/>	<hr/>
Mrs Alison Rawlinson		
Dividend paid	335,000	260,000
	<hr/>	<hr/>

Insight Health Limited

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

Summary of transactions with other related parties

Insight Biotechnology Limited, a company under the control of the directors.

Expenditure with and payables to related parties

	Other related parties £
2021	
Rendering of services	650,100
	<u>650,100</u>
2020	
Rendering of services	650,100
	<u>650,100</u>

Loans from related parties

	Other related parties £	Total £
2021		
At start of period	759,259	759,259
Repaid	(83,807)	(83,807)
	<u>675,452</u>	<u>675,452</u>
At end of period	675,452	675,452

During the year the company paid rent totalling £100,000 (2020 - £100,000) to The Rawlinson Pension Fund, a pension scheme of which both of the directors are beneficiaries. At the balance sheet date the amount due to The Rawlinson Pension Fund was £nil (2020 - £nil).

19 Parent and ultimate parent undertaking

The ultimate controlling party is Mr & Mrs J Rawlinson.

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.