

Company Registration No. 06351962 (England and
Wales)

HAREFIELD PHARMACOVIGILANCE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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HAREFIELD PHARMACOVIGILANCE LIMITED

COMPANY INFORMATION

Directors	R Barfield J West
Company Secretary	J Bletcher
Company number	06351962
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
Solicitors	Covington & Burling LLP 22 Bishopsgate London ECN 4BQ
Registered office	1 Occam Court Surrey Research Park Guildford Surrey GU2 7HJ
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2 Ireland

HAREFIELD PHARMACOVIGILANCE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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HAREFIELD PHARMACOVIGILANCE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

Principal activities

The company's trading activities continue to be wound down and at the date of this report it is the intention of the Directors to wind up the Company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

R Barfield

J West

S Amanuel (Resigned 18 May 2022)

Results and dividends

The results for the year are set out on page 6. A dividend of £nil was paid during the year (2020: £445,000).

Going Concern

The Company has ceased trading and continues to be wound down. Therefore, the financial statements have been prepared on a non-going concern basis.

Principal risks and business review

The Company is no longer trading and had zero revenue for the year ended 31 December 2021. The costs incurred are all administrative in nature.

Charitable and political contributions

The Company made no charitable or political donations or incurred any political expenditure during the year (2020: £nil).

Strategic report

The Company has applied Section 414B of the Companies Act 2006 and has not prepared a Strategic Report. For information on the strategic objectives of the Ergomed Group, of which Harefield Pharmacovigilance Ltd is a 100% subsidiary, please refer to the Ergomed plc Annual Report which is available on the company's website: www.ergomedplc.com

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG, Chartered Accountants, will therefore continue in office.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board


.....
R Barfield
Director
Date: 27 June 2022

1 Occam Court
Surrey Research Park
Guildford
Surrey
United Kingdom
GU2 7HJ

HAREFIELD PHARMACOVIGILANCE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors are responsible for preparing the directors' 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 they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including Section 1A.

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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations or have no realistic alternative but to do so. As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the board



R Barfield
Director

Date: 27 June 2022



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 CE03
Ireland

HAREFIELD PHARMACOVIGILANCE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HAREFIELD PHARMACOVIGILANCE LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2021

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Harefield Pharmacovigilance Limited ('the Company') for the year ended 31 December 2021 set out on pages 6 to 14, which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including Section 1A.

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 loss for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including Section 1A; and
- the financial statements 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (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.

Emphasis of matter – non-going concern basis of preparation

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial statements are not prepared on the going concern basis for the reason[s] set out in that note. Our opinion is not modified in respect of this matter.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board and Audit Committee minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the



HAREFIELD PHARMACOVIGILANCE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HAREFIELD PHARMACOVIGILANCE LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2021

financial statement disclosures and agreeing them to supporting documentation when necessary.

The Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, environmental law.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. On this audit we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:



HAREFIELD PHARMACOVIGILANCE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HAREFIELD PHARMACOVIGILANCE LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2021

- 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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, other irregularities or error, and to issue an opinion in an auditor's report. 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, other irregularities 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.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

Our 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.

Signature:

Date: 27 June 2022

John Corrigan (Senior Statutory Auditor)
for and on behalf of
KPMG Statutory Auditor
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

HAREFIELD PHARMACOVIGILANCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Administrative expenses		(930)	(4,544)
Operating loss	2	(930)	(4,544)
Interest expense		-	(727)
Loss before taxation		(930)	(5,271)
Taxation	6	-	(820)
Loss and total comprehensive income for the year		(930)	(6,091)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no comprehensive income or expenses in either year other than those passing through the profit and loss account. Accordingly, a separate statement of total comprehensive income has not been prepared.

The notes on pages 9 to 14 form part of these financial statements.

HAREFIELD PHARMACOVIGILANCE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	7		-		450
Current assets					
Debtors	8	2,184		200	
Cash at bank and in hand		-		8,211	
		2,184		8,411	
Creditors: amounts falling due within one year	9	-		(5,747)	
Net current assets			2,184		2,664
Net assets			2,184		3,114
Capital and reserves					
Called up share capital	10		2		2
Profit and loss reserves			2,182		3,112
Total equity			2,184		3,114

The notes on pages 9 to 14 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 27 June 2022 and are signed on its behalf by:


.....
R Barfield
Director

Company Registration No. 06351962

HAREFIELD PHARMACOVIGILANCE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2020		2	454,203	454,205
Loss for the Year		-	(6,091)	(6,091)
Dividend		-	(445,000)	(445,000)
Balance at 31 December 2020		2	3,112	3,114
Loss for the Year		-	(930)	(930)
Balance at 31 December 2021		2	2,182	2,814

The notes on pages 9 to 14 form part of these financial statements.

HAREFIELD PHARMACOVIGILANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Company information

Harefield Pharmacovigilance Limited (the "Company") is a private company limited by shares incorporated and domiciled in the United Kingdom. The registered office is 1 Occam Court, Surrey Research Park, Guildford, Surrey, United Kingdom, GU2 7HJ and the registered number is 06351962.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

These financial statements are presented in pounds sterling, being the functional currency of the Company.

The Company's ultimate parent undertaking, Ergomed Plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Ergomed Plc are prepared in accordance with International Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and are available to the public and may be obtained from its registered office, 1 Occam Court, Surrey Research Park, Guildford, England, GU2 7HJ.

In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation

As the consolidated financial statements of Ergomed Plc include the disclosures equivalent to those required by FRS 102, the Company has also taken the exemptions available in respect of the following disclosure:

- Certain disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The Company financial statements have been prepared on a historical cost basis.

1.3 Going concern

The Company's business activities, together with the factors likely to affect its future development and position are set out in the Directors' Report.

The Directors have prepared the financial statements on a non-going concern basis.

HAREFIELD PHARMACOVIGILANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (continued)

1.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings.

The Company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives are as follows:

Fixtures and fittings	20.00% Straight Line
Office & computer equipment	25.00% Straight Line

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Company expects to consume an asset's future economic benefits.

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

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.6 Basic Financial instruments

Debtors / creditors

Debtors are recognised initially at transaction price plus attributable transaction costs. Creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

1.7 Impairment excluding stocks and deferred tax assets

Financial assets (including debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

HAREFIELD PHARMACOVIGILANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (continued)

1.8 Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into sterling at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined.

1.9 Current and deferred taxation

The tax expense or credit for the year comprises the sum of current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred taxation is provided on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases. Deferred tax liabilities are recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets and liabilities are not recognised for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

Deferred tax is provided based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates that are enacted or substantively enacted at the reporting date.

2 Operating loss

	2021	2020
Operating loss for the year is stated after charging:	£	£
Depreciation of owned tangible fixed assets	450	545

3 Auditors' remuneration

The audit fees for the Company are borne by Ergomed plc, which is the ultimate controlling party of the Company.

4 Employees

The average monthly number of persons (including directors) employed by the Company during the year was nil (2020: nil).

All Directors of the Company are also directors or employees of other Group companies and the direct costs of these Directors have been charged to those other Group companies. No recharges have been made to the Company during the year relating to Directors emoluments.

HAREFIELD PHARMACOVIGILANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Dividends

	2021 £	2020 £
Final paid	-	445,000

6 Taxation

	2021 £	2020 £
Current tax		
UK corporation tax at 19.00% (PY: 19.00%)	-	-
Adjustment in respect of prior years	-	820
Deferred tax		
Origination and reversal of timing differences	(86)	-
Adjustments in respect of prior years	86	-
Total tax charge	-	820

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2021 £	2020 £
Loss before taxation	(930)	(5,271)
Expected tax charge based on the standard rate of corporation tax in the UK of 19% (2020: 19%)	(177)	(1,001)
Group relief	91	1,001
Adjustment in respect of prior years	86	820
Total tax charge	-	820

HAREFIELD PHARMACOVIGILANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2021	2,247
Disposals	(2,247)
	<hr/>
At 31 December 2021	-
	<hr/>
Depreciation and impairment	
At 1 January 2021	1,797
Depreciation in the year	450
Disposals	(2,247)
	<hr/>
At 31 December 2021	-
	<hr/>
Carrying amount	
At 31 December 2021	-
	<hr/>
At 31 December 2020	450
	<hr/>

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade & other debtors	2,184	200
	<hr/>	<hr/>
	2,184	200
	<hr/>	<hr/>

The amounts due from other group companies are non-interest bearing and repayable on demand.

9 Creditors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts due to other group companies	-	5,747
	<hr/>	<hr/>
	-	5,747
	<hr/>	<hr/>

Amounts owed to group undertakings are non-interest bearing and repayable on demand and represent amounts payable to the immediate parent.

HAREFIELD PHARMACOVIGILANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Share capital

	2021 £	2020 £
Ordinary share capital		
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

11 Ultimate controlling party

At 31 December 2021 the immediate parent Company was PrimeVigilance Limited, which owns 100% of the issued share capital of the Company. The ultimate controlling party of the Company is Ergomed plc, incorporated in England and Wales, which owns 100% of the issued share capital of the Company and is the immediate parent of the Company. The smallest and largest undertaking for which the Company is a member and for which group financial statements are prepared is Ergomed plc, of which the registered office is 1 Occam Court, Surrey Research Park, Guildford, GU2 7HJ, United Kingdom.

12 Related party transactions

The Company has taken advantage of exemptions from disclosing related party transactions on the grounds that it is a wholly owned subsidiary of a group headed by Ergomed plc, whose financial statements are publicly available. Related party transactions of the Group are disclosed in the Financial Statements of Ergomed plc.

13 Subsequent Events

There have been no event or circumstance since the balance sheet date that would significantly affect the Company.