

Registration number: 06734126

# IQVIA Solutions Global Holdings UK Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2022

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# **IQVIA Solutions Global Holdings UK Limited**

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# **IQVIA Solutions Global Holdings UK Limited**

## **Company Information**

<b>Registered office</b>	3 Forbury Place 23 Forbury Road Reading RG1 3JH
<b>Directors</b>	J G Berkshire T P Sheppard
<b>Company secretary</b>	Halco Secretaries Ltd
<b>Auditors</b>	Mazars LLP Chartered Accountants & Statutory auditor 90 Victoria Street Bristol BS1 6DP

## **IQVIA Solutions Global Holdings UK Limited**

### **Strategic Report for the Year Ended 31 December 2022**

The directors present their strategic report for the year ended 31 December 2022.

#### **Fair review of the business**

The company was an intermediate holding company and is now a non trading company.

#### **Going concern**

The directors have reviewed the financial position of the company. The directors note that the company is in a net assets position at 31 December 2022. The directors have considered the company's cash requirements for 12 months after the date of signing these financial statements and as a result have adopted the going concern basis of accounting. Accordingly, the financial statements have been prepared on a going concern basis.

#### **Financial position**

As at 31 December 2022 the company had net assets of £24,000 (2021: £23,000).

#### **Principal risks and uncertainties**

Due to the nature of the business, the directors consider there to be no significant risks and uncertainties.

#### **Key performance indicators (KPIs)**

Due to the nature of the business, being a non-trading holding company, the directors do not use key performance indicators.

Approved and authorised by the Board on 29 June 2023 and signed on its behalf by:



.....  
J G Berkshire  
Director

## **IQVIA Solutions Global Holdings UK Limited**

### **Directors' Report for the Year Ended 31 December 2022**

The directors present their report and the financial statements for the year ended 31 December 2022.

#### **Principal activity**

The principal activity of the company is that of a non-trading company.

#### **Results and dividends**

The company's profit for the financial year was £1,000 (2021: £nil). The directors do not recommend the payment of a dividend (2021: £nil).

#### **Directors of the company**

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

J G Berkshire

P Hayer (ceased 13 June 2022)

T P Sheppard

#### **Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Mazars LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

#### **Financial risk management**

##### ***Objectives and policies***

The company's financial risks are managed by the company's ultimate parent's Treasury department in the US. The interest rate risk is mitigated as the company only takes interest risk on loans with other group companies. The company's foreign exchange risk is managed centrally, and the exposure to price risk is minimal.

#### **Political and charitable donations**

There were no political or charitable donations made in the year (2021: £nil).

#### **Statement of directors' responsibilities in respect of the financial statements**

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.

#### **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.

**IQVIA Solutions Global Holdings UK Limited**

**Directors' Report for the Year Ended 31 December 2022 (continued)**

Approved and authorised by the Board on 29 June 2023 and signed on its behalf by:



.....  
J G Berkshire  
Director

## **IQVIA Solutions Global Holdings UK Limited**

### **Independent Auditor's Report to the Members of IQVIA Solutions Global Holdings UK Limited**

#### **Opinion**

We have audited the financial statements of IQVIA Solutions Global Holdings UK Limited (the 'company') for the year ended 31 December 2022, which comprise the Statement of Profit and Loss, Balance Sheet, Statement of Changes in Equity, 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 FRS 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 2022 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's 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 directors' 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 financial statements are 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### **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 or the Directors' Report.

## **IQVIA Solutions Global Holdings UK Limited**

### **Independent Auditor's Report to the Members of IQVIA Solutions Global Holdings UK Limited (continued)**

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 directors' responsibilities statement set out on page 3, 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 the financial statements.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance and significant one-off or unusual transactions.



## **IQVIA Solutions Global Holdings UK Limited**

### **Independent Auditor's Report to the Members of IQVIA Solutions Global Holdings UK Limited (continued)**

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 Barnard (Jun 30, 2023 15:31 GMT+1)

Jonathan Barnard (Senior Statutory Auditor)  
For and on behalf of Mazars LLP  
Accountants and Statutory Auditor

90 Victoria Street  
Bristol  
BS1 6DP

Date: 30/06/2023  
Date:.....

## **IQVIA Solutions Global Holdings UK Limited**

### **Statement of Profit and Loss for the Year Ended 31 December 2022**

	Note	2022 £ 000	2021 £ 000
Administrative expenses		<u>1</u>	<u>-</u>
Operating profit	5	<u>1</u>	<u>-</u>
Profit before tax		1	-
Tax on profit	7	<u>-</u>	<u>-</u>
Profit for the financial year		<u><u>1</u></u>	<u><u>-</u></u>

The above results were derived from continuing operations.

The company had no other recognised gains or losses in the financial year. Therefore no statement of other comprehensive income has been presented.

The notes on pages 11 to 14 form an integral part of these financial statements.

# IQVIA Solutions Global Holdings UK Limited

## Balance Sheet as at 31 December 2022

	Note	2022 £ 000	2021 £ 000
<b>Current assets</b>			
Debtors	8	24	467
<b>Creditors: Amounts falling due within one year</b>	9	-	(444)
<b>Net assets</b>		<u>24</u>	<u>23</u>
<b>Capital and reserves</b>			
Called up share capital	10	-	-
Retained earnings		<u>24</u>	<u>23</u>
Shareholders' funds		<u>24</u>	<u>23</u>

The notes on pages 11 to 14 form an integral part of these financial statements.

Approved and authorised by the Board on 29 June 2023 and signed on its behalf by:



J G Berkshire  
Director

IQVIA Solutions Global Holdings UK Limited

Company registration number: 06734126

# IQVIA Solutions Global Holdings UK Limited

## Statement of Changes in Equity for the Year Ended 31 December 2022

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2022	-	23	23
Profit for the year	-	1	1
At 31 December 2022	-	24	24
	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2021	1	22	23
Profit for the year	-	-	-
Share capital reduction	(1)	1	-
At 31 December 2021	-	23	23

Profit and loss account is a distributable reserve made up of retained earnings.

The notes on pages 11 to 14 form an integral part of these financial statements.

# **IQVIA Solutions Global Holdings UK Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2022**

### **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:

3 Forbury Place  
23 Forbury Road  
Reading  
RG1 3JH

These financial statements were authorised for issue by the Board on 29 June 2023.

### **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 are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity are below in the Judgements section of note 2.

#### **Summary of disclosure exemptions**

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirement of Section 33 Related Party Disclosures paragraph 33.7;
- the requirement of certain Financial Instrument Disclosures paragraphs 11.39 - 11.48A & 12.26 - 12.29; and
- the requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation in total..

#### **Going concern**

The directors have reviewed the financial position of the company. The directors note that the company is in a net assets position at 31 December 2021. The directors have considered the company's cash requirements for 12 months after the date of signing these financial statements and as a result have adopted the going concern basis of accounting. Accordingly, the financial statements have been prepared on a going concern basis.

#### **Interest expense**

Interest expense is recognised in relation to the period the corresponding financial liability is held, using the effective interest rate method.

#### **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.

## **IQVIA Solutions Global Holdings UK Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **2 Accounting policies (continued)**

##### **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.

##### **Foreign currency transactions and balances**

The company's functional and presentation currency is Pound Sterling. Transactions in foreign currencies are converted into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities expressed in foreign currencies are translated into sterling at the exchange rate ruling at the balance sheet date. All exchange gains or losses are included in operating profit.

##### **Tax**

Tax expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

##### **Related party transactions**

The company disclosed transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

##### **Group accounts not prepared**

The financial statements contain information about IQVIA Solutions Global Holdings UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, IQVIA Holdings Inc..

##### **Financial instruments**

###### ***Classification***

###### **(i) Financial assets**

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price. At the end of each reporting period such financial assets are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit and loss.

###### **(ii) Financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

##### **Judgements**

There are no critical accounting estimates and judgements used during the preparation of these financial statements.

#### **3 Staff costs**

The company did not have any employees during the year (2021: nil).

## IQVIA Solutions Global Holdings UK Limited

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 4 Directors' remuneration

The directors of IQVIA Solutions Global Holdings UK Limited are employed by IQVIA Ltd and IQVIA UK (Branch) and remunerated by those companies for their services to the group as a whole and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Directors' emoluments are disclosed in the financial statements of IQVIA Ltd.

#### 5 Operating profit

Arrived at after charging/(crediting)

	2022 £ 000	2021 £ 000
Foreign exchange gains	(1)	-

#### 6 Auditors' remuneration

The audit fee of £5,800 (2021: £5,800) is borne by IQVIA Ltd, a fellow group undertaking.

#### 7 Taxation

There is no corporate taxation charge and no deferred tax charge for the year (2021: £nil).

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2021 - lower) of 19% (2021 - 19%).

The differences are reconciled below:

	2022 £ 000	2021 £ 000
Profit before tax	1	-
Corporation tax at standard rate	-	-
Total tax charge/(credit)	-	-

In the Spring budget 2021 the Government announced that from 1 April 2023 the corporation tax rate would increase to 25% from the current 19%. This new law passed Royal Assent on 10 June 2021.

At 31 December 2022 there are no unrecognised deferred tax assets or liabilities (2021: £nil).

#### 8 Debtors

	2022 £ 000	2021 £ 000
<b>Current</b>		
Amounts owed by related parties	24	467

At the year end, the company was due £24,000 (2021: £467,000) from IQVIA Ltd, which is included in amounts owed by fellow group undertakings above.

# IQVIA Solutions Global Holdings UK Limited

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 9 Creditors

	2022 £ 000	2021 £ 000
<b>Due within one year</b>		
Amounts due to related parties	-	444

Amounts due to related parties include amounts owed to group undertakings and are non-interest bearing unsecured balances, and have no fixed date of repayment.

### 10 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

On 7 June 2021, the company reduced its share capital from £1,000 to £1 by cancelling and extinguishing 999 of the 1,000 issued ordinary shares of £1 each.

At the year end, the company's issued share capital consists of 1 ordinary share of £1 each.

### 11 Parent and ultimate parent undertaking

The company's immediate parent is IQVIA Solutions HQ Ltd, incorporated in United Kingdom.

The ultimate parent is IQVIA Holdings Inc., incorporated in USA.

The most senior parent entity producing publicly available financial statements is IQVIA Holdings Inc.. These financial statements can be obtained from [www.iqvia.com](http://www.iqvia.com).