
EVIDERA ACCESS CONSULTING LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



EVIDERA ACCESS CONSULTING LIMITED

COMPANY INFORMATION

DIRECTOR J M James

REGISTERED NUMBER 08586195

REGISTERED OFFICE The Ark
Second Floor
201 Talgarth Road
Hammersmith
London
W6 8BJ

INDEPENDENT AUDITORS Peters Elworthy & Moore
Chartered Accountants & Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

EVIDERA ACCESS CONSULTING LIMITED

CONTENTS

	Page
Strategic Report	1
Directors' Report	2 - 3
Independent Auditors' Report	4 - 7
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 - 17

EVIDERA ACCESS CONSULTING LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their Strategic Report for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

The Company's principal activity is that of a holding company and the directors do not expect this to change in the foreseeable future.

BUSINESS REVIEW

The profit and loss account for the year is set out on page 8. The loss for the year was \$437,138 (2019: \$417,812)

The directors are not aware, at the date of this report, of any planned significant change in the Company's activities in the next twelve months.

PRINCIPAL RISKS AND UNCERTAINTIES

Being a holding company, there are minimal risks and uncertainties faced by the Company other than liquidity risk.

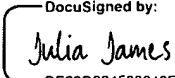
In order to maintain liquidity to ensure that funds are available for ongoing operations and future developments, the Company is reliant on intra-group financing.

Uncertainty remains as to the extent to which our operations and financial performance will be affected by Brexit in the longer term. The wider economic impact presented by the COVID-19 pandemic is also uncertain, but we are not expecting our financials to be materially impacted.

FINANCIAL KEY PERFORMANCE INDICATORS

Being a non-trading Company holding investments in subsidiaries, the directors consider that there are no key performance indicators for the Company as an individual entity.

This report was approved by the board and signed on its behalf.

DocuSigned by:

.....0E23D6245B3242E.....
J M James
Director

Date: 17-Sep-2021

EVIDERA ACCESS CONSULTING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to \$437,138 (2019 -loss \$417,812).

The directors did not recommend the payment of dividend in the year \$Nil (2019 : \$Nil).

DIRECTORS

The directors who served during the year were:

J M James
C D Neild (resigned 13 March 2020)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, 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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

FUTURE DEVELOPMENTS

The likely future developments of the Company's business are documented in 'Business Review' included within the Strategic Report.

EVIDERA ACCESS CONSULTING LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:

Julia James

DE23D624583242E.....

J M James
Director

Date: 17-Sep-2021

EVIDERA ACCESS CONSULTING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EVIDERA ACCESS CONSULTING LIMITED

OPINION

We have audited the financial statements of Evidera Access Consulting Limited (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, 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 2020 and of its loss 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

EVIDERA ACCESS CONSULTING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EVIDERA ACCESS CONSULTING LIMITED (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 MATTERS 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 the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the 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 the 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.

We have nothing to report in respect of the following matters in relation to which 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 2, 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.

EVIDERA ACCESS CONSULTING LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EVIDERA ACCESS CONSULTING LIMITED
(CONTINUED)**

AUDITORS' 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 Auditors' 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.

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

Audit procedures performed by the engagement team to identify and assess the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, were as follows:

- We identified the laws and regulations applicable to the Company through discussions with management, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements, including the Companies Act 2006 and taxation legislation, or the operations of the Company;
- We obtained an understanding of the Company's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence available; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of fraud through management bias and override of controls. In addressing the risk of fraud through management override of controls we:

- Tested the appropriateness of journal entries and other adjustments;
- Designed procedures to identify unexpected and unusual journal entries and performed testing to confirm the validity of such postings;
- Assessed whether accounting judgements made in the financial statements were indicative of potential bias; and
- Evaluated the business rationale of any significant transactions that were unusual or outside the normal course

EVIDERA ACCESS CONSULTING LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EVIDERA ACCESS CONSULTING LIMITED
(CONTINUED)**

of business.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation; and
- Enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' 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.

James Burrett (Senior Statutory Auditor)
for and on behalf of
Peters Elworthy & Moore
Chartered Accountants
Statutory Auditors
Cambridge
Date: 21/09/2021

EVIDERA ACCESS CONSULTING LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 \$	2019 \$
Interest payable and similar expenses	6	(437,138)	(417,812)
LOSS BEFORE TAX		<u>(437,138)</u>	<u>(417,812)</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(437,138)</u></u>	<u><u>(417,812)</u></u>

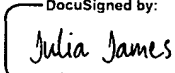
The notes on pages 11 to 17 form part of these financial statements.

EVIDERA ACCESS CONSULTING LIMITED
REGISTERED NUMBER: 08586195

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 \$	2019 \$
FIXED ASSETS			
Investments	8	21,000,000	21,000,000
		<u>21,000,000</u>	<u>21,000,000</u>
CURRENT ASSETS			
Creditors: amounts falling due within one year	9	(579,235)	(579,235)
NET CURRENT LIABILITIES		<u>(579,235)</u>	<u>(579,235)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,420,765</u>	<u>20,420,765</u>
Creditors: amounts falling due after more than one year	10	(10,495,823)	(10,058,685)
PROVISIONS FOR LIABILITIES			
NET ASSETS		<u><u>9,924,942</u></u>	<u><u>10,362,080</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Share premium account	12	13,999,998	13,999,998
Profit and loss account	12	(4,075,058)	(3,637,920)
		<u><u>9,924,942</u></u>	<u><u>10,362,080</u></u>

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

DocuSigned by:

 DE230624583242E
J M James
Director

Date: 17-Sep-2021

The notes on pages 11 to 17 form part of these financial statements.

EVIDERA ACCESS CONSULTING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	\$	\$	\$	\$
At 1 January 2019	2	13,999,998	(3,220,108)	10,779,892
Loss for the year	-	-	(417,812)	(417,812)
At 1 January 2020	2	13,999,998	(3,637,920)	10,362,080
Loss for the year	-	-	(437,138)	(437,138)
At 31 DECEMBER 2020	2	13,999,998	(4,075,058)	9,924,942

The notes on pages 11 to 17 form part of these financial statements.

EVIDERA ACCESS CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

Evidera Access Consulting Limited is a private company limited by shares incorporated in England and Wales. Its registered office is located at The Ark, 201 Talgarth Road, Hammersmith, London, England, W6 8BJ.

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 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Company itself is a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 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 the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of PPD, Inc. as at 31 December 2020 and these financial statements may be obtained from The Company Secretary, PPD UK Holdings Limited, Granta Park, Great Abington, Cambridge, CB21 6GQ, United Kingdom.

EVIDERA ACCESS CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.3 GOING CONCERN

In assessing the ability of the Company to continue as a going concern, the directors have considered detailed forecasts of expected income, expenditure and cash flows and taken into consideration existing banking facilities. These forecasts have been considered in the context of the Company's future prospects.

The directors have specifically considered the impact of the COVID-19 (coronavirus) pandemic and in the view of the directors they do not anticipate this having a material impact on the Company's business activities.

The directors are of the opinion that the Company will have sufficient funds available to finance its operations for a period of at least 12 months following the date of approval of these financial statements and accordingly they have prepared the financial statements on the going concern basis.

The directors have relied on the ongoing support of the Company's parent group in making their assessment.

2.4 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 FINANCIAL INSTRUMENTS

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

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at

EVIDERA ACCESS CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCIAL INSTRUMENTS (continued)

the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is USD.

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'.

2.8 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

EVIDERA ACCESS CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)**2.9 TAXATION**

Tax is recognised in the Statement of Comprehensive Income, except where a charge attributable to an item of income and expense is recognised as other comprehensive income or where 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 substantially enacted by the reporting date in the countries where the Company operates and generates income.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the view of the Directors there are no significant judgments or estimates.

4. AUDITORS' REMUNERATION

The audit fees in 2020 and 2019 were borne by other group entities.

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

5. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2019 - \$NIL).

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2020 \$	2019 \$
Loans from group undertakings	437,138	417,812
	<u>437,138</u>	<u>417,812</u>

EVIDERA ACCESS CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. TAXATION

	2020 \$	2019 \$
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 \$	2019 \$
Loss on ordinary activities before tax	(437,138)	(417,812)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 -19%)	(83,056)	(79,384)
Effects of:		
Expenses not deductible for tax purposes	83,056	79,384
Total tax charge for the year	-	-

8. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies \$
COST	
At 1 January 2020	21,000,000
At 31 December 2020	21,000,000

EVIDERA ACCESS CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. FIXED ASSET INVESTMENTS (CONTINUED)**SUBSIDIARY UNDERTAKING**

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Evidera Limited	The Ark 201 Talgarth Road Hammersmith London W6 8BJ England	Healthcare consultancy services	Ordinary	100%

9. CREDITORS: Amounts falling due within one year

	2020	2019
	\$	\$
Amounts owed to group undertakings	579,235	579,235
	579,235	579,235

10. CREDITORS: Amounts falling due after more than one year

	2020	2019
	\$	\$
Amounts owed to group undertakings	10,495,823	10,058,685
	10,495,823	10,058,685

The loan amount accrues interest at 4.25% per annum and will be repayable on 1 January 2022.

The group undertakings will not demand repayment of the amounts due until such time as the Company is able to pay such amounts.

EVIDERA ACCESS CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. SHARE CAPITAL

	2020	2019
	\$	\$
Allotted, called up and fully paid		
200 (2019 -200) Ordinary shares of \$0.01 each	2	2

12. RESERVES**Share premium account**

This reserve records the amount of fair value of consideration received above the nominal value for shares issued, less transaction costs.

Profit and loss account

Includes all current and prior year retained profits and losses.

13. CONTROLLING PARTY

The immediate parent undertaking is Evidera Holdings Limited, a company incorporated in the United Kingdom.

The ultimate parent company is PPD, Inc., a company registered in Delaware, USA controlled by funds managed by the Carlyle Group, Hellman & Friedman, a subsidiary of the Abu Dhabi Investment Authority (ADIA), and an affiliate of GIC, Singapore's sovereign wealth fund.

The smallest and largest company that Evidera Holdings Limited is consolidated into is PPD, Inc. Copies of the accounts of PPD, Inc. can be obtained from The Company Secretary, PPD UK Holdings Limited, Granta Park, Great Abington, Cambridge, CB21 6GQ, United Kingdom.