

REGISTERED NUMBER: 09120946 (England and Wales)

HUMAN HEALTH TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2018



HUMAN HEALTH TECHNOLOGIES LIMITED
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FOR THE PERIOD ENDED 31 DECEMBER 2018

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HUMAN HEALTH TECHNOLOGIES LIMITED
COMPANY INFORMATION
FOR THE PERIOD ENDED 31 DECEMBER 2018

DIRECTORS:

C Christiansson
D J Lee
D A Whiteley

REGISTERED OFFICE:

Abacus House
Caxton Place
Pentwyn
Cardiff
CF23 8HA

REGISTERED NUMBER:

09120946 (England and Wales)

ACCOUNTANTS:

Kirk Rice LLP
13 Princeton Court
53-55 Felsham Road
Putney
LONDON
SW15 1AZ

(REGISTERED NUMBER: 09120946)
HUMAN HEALTH TECHNOLOGIES LIMITED
BALANCE SHEET At 31 December 2018

	Notes	2018 £'000	2017 £'000
FIXED ASSETS	3		
Intangible assets		524.6	395.5
Investments		19.0	19.0
		543.6	414.5
CURRENT ASSETS			
Debtors	4	715.2	463.1
Cash at bank		6.2	-
		721.4	463.1
CREDITORS			
Amounts falling due within one year	5	(767.7)	(327.7)
NET CURRENT (LIABILITIES)/ASSETS		(46.3)	135.4
TOTAL ASSETS LESS CURRENT LIABILITIES		497.3	549.9
CAPITAL AND RESERVES			
Called up share capital		399.5	399.5
Share premium account		453.5	453.5
Retained earnings		(355.7)	(303.1)
SHAREHOLDERS' FUNDS		497.3	549.9

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

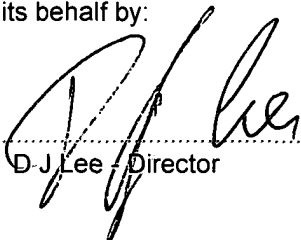
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf by:


D-J Lee - Director

The notes form part of these financial statements

HUMAN HEALTH TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Human Health Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Fixed assets

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

Software development expenses will be amortised over their estimated useful life once the software comes into use.

Financial instruments

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors and bank loans, 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.

Taxation

Taxation for the year may comprise both current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

HUMAN HEALTH TECHNOLOGIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 DECEMBER 2018

3. FIXED ASSETS

	Intangible assets	Investments in group undertakings
	£'000	£'000
Cost		
At start of period	395.5	20.3
Additions	129.1	-
At period end	<u>524.6</u>	<u>20.3</u>
Depreciation/Amortisation/revaluation		
At start and end of period	<u>-</u>	<u>(1.3)</u>
Net book value		
At period end	<u>524.6</u>	<u>18.3</u>
At start of period	<u>395.5</u>	<u>18.3</u>

Intangible assets represent the original valuation of technology applications introduced to the company plus additional costs of development. As the applications are still in development no amortisation is applied.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£'000	£'000
Amounts owed by group undertakings	715.0	435.8
Other debtors and prepayments	-	25.0
Other taxes	0.6	2.3
	<u>715.6</u>	<u>463.1</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£'000	£'000
Trade creditors	-	18.2
Other creditors and accruals	401.1	309.5
Loans	366.6	-
	<u>767.7</u>	<u>327.7</u>

The loans include an amount of £350,000 secured by a fixed and floating charge debenture over the assets and undertaking of the business. This loan does not attract interest and is due for repayment on 31 December 2019. Of the remaining loans, £12,500 is in respect of a loan, plus accrued interest, attracting interest at 7% per annum, due for repayment on 31 December 2019. The balance is in relation to a loan attracting interest at 5% per annum until February 2019, and 7% per annum thereafter, which is also due for repayment on 31 December 2019.