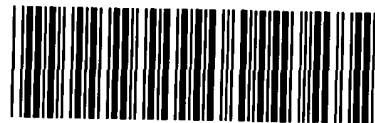


**COMPANY REGISTRATION NUMBER: 09120946**

**HUMAN HEALTH TECHNOLOGIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2021**

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# **HUMAN HEALTH TECHNOLOGIES LTD**

## **FINANCIAL STATEMENTS**

**Year ended 31 December 2021**

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# HUMAN HEALTH TECHNOLOGIES LTD

## BALANCE SHEET *(continued)*

31 December 2021

	Note	2021 £	2020 (restated) £
<b>FIXED ASSETS</b>			
Intangible assets	6	1,029,390	727,103
Investments	7	18,996	18,996
		<u>1,048,386</u>	<u>746,099</u>
<b>CURRENT ASSETS</b>			
Debtors	8	1,046,684	889,945
Cash at bank and in hand		1,600	863
		<u>1,048,284</u>	<u>890,808</u>
<b>CREDITORS: amounts falling due within one year</b>	9	(2,072,244)	(1,356,108)
<b>NET CURRENT LIABILITIES</b>		<u>(1,023,960)</u>	<u>(465,300)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,426</u>	<u>280,799</u>
<b>NET ASSETS</b>		<u>24,426</u>	<u>280,799</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		399,467	399,467
Share premium account		453,524	453,524
Profit and loss account		(828,565)	(572,192)
<b>SHAREHOLDERS FUNDS</b>		<u>24,426</u>	<u>280,799</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 5 August 2022 and are signed on behalf of the board by:

Mr D J Lee  
Director

Company registration number: 09120946

The notes on pages 2 to 6 form part of these financial statements.

# **HUMAN HEALTH TECHNOLOGIES LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2021**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Abacus House, Caxton Place, Pentwyn, Cardiff, CF23 8HA.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

# HUMAN HEALTH TECHNOLOGIES LTD

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2021

### 3. ACCOUNTING POLICIES *(continued)*

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

# HUMAN HEALTH TECHNOLOGIES LTD

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### Year ended 31 December 2021

#### 3. ACCOUNTING POLICIES *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### *Key sources of estimation uncertainty*

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

#### 5. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 3 (2020: Nil).

#### 6. INTANGIBLE ASSETS

	Development costs £
<b>Cost</b>	
At 1 January 2021 (as restated)	727,103
Additions	302,287
<b>At 31 December 2021</b>	<u>1,029,390</u>
<b>Amortisation</b>	
At 1 January 2021 and 31 December 2021	<u>-</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>1,029,390</u>
At 31 December 2020	<u>727,103</u>

# HUMAN HEALTH TECHNOLOGIES LTD

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2021

### 7. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 January 2021 as restated and 31 December 2021	18,996
Impairment	
At 1 January 2021 as restated and 31 December 2021	—
Carrying amount	
At 31 December 2021	18,996
At 31 December 2020	18,996

### 8. DEBTORS

	2021 £	2020 (restated) £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	923,431	857,423
Other debtors	123,253	32,522
	<u>1,046,684</u>	<u>889,945</u>

### 9. CREDITORS: amounts falling due within one year

	2021 £	2020 (restated) £
Trade creditors	1,080,771	101,835
Other creditors	991,473	1,254,273
	<u>2,072,244</u>	<u>1,356,108</u>

### 10. PRIOR PERIOD ERRORS

The comparative figures have been updated to correct two fundamental accounting errors.

Certain assets and liabilities were erroneously transferred to the company from group undertakings. Costs belonging to the company were erroneously recognised as belonging to group undertakings. Both of these transactions have been reversed.

The impact of the above adjustments has reduced P&L reserves brought forward by £35,833 (i.e. increased the negative reserves).

# **HUMAN HEALTH TECHNOLOGIES LTD**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**Year ended 31 December 2021**

### **11. RELATED PARTY TRANSACTIONS**

Included within debtors is £923,431 (2020 - £857,423) due from group undertakings. The loan is interest free and repayable on demand.

Included within trade creditors is a balance of £742,433 (2020 - £174,231) due to shareholders or entities controlled by shareholders. During the year the company incurred consultancy fees totalling £114,598 (2020 - £129,356) from these related parties.

Included within creditors are loan notes totalling £983,973 (2020 - £1,254,072) due to shareholders and entities under common control. Interest totalling £45,107 (2020 - £82,374) was paid in respect of these loans. The loans are now repayable on demand.