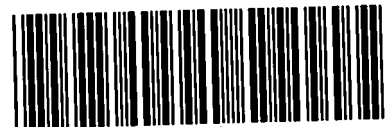


**COMPANY REGISTRATION NUMBER: 09120946**

**HUMAN HEALTH TECHNOLOGIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2022**

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# HUMAN HEALTH TECHNOLOGIES LTD

## BALANCE SHEET

31 December 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Intangible assets	5	1,086,017	1,029,390
Investments	6	18,996	18,996
		<u>1,105,013</u>	<u>1,048,386</u>
<b>CURRENT ASSETS</b>			
Debtors	7	1,069,079	1,046,684
Cash at bank and in hand		5,209	1,600
		<u>1,074,288</u>	<u>1,048,284</u>
<b>CREDITORS: amounts falling due within one year</b>	8	(2,594,467)	(2,072,244)
<b>NET CURRENT LIABILITIES</b>		<u>(1,520,179)</u>	<u>(1,023,960)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(415,166)</u>	<u>24,426</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(415,166)</u>	<u>24,426</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		(1,268,157)	(828,565)
<b>SHAREHOLDERS FUNDS</b>		<u>(415,166)</u>	<u>24,426</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 2022 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.

The balance sheet  
continues on the following page.

**The notes on pages 3 to 7 form part of these financial statements.**

# **HUMAN HEALTH TECHNOLOGIES LTD**

## **BALANCE SHEET** *(continued)*

**31 December 2022**

These financial statements were approved by the board of directors and authorised for issue on 21 June 2023, and are signed on behalf of the board by:



**Mr D J Lee**  
**Director**

**Company registration number: 09120946**

**The notes on pages 3 to 7 form part of these financial statements.**

# **HUMAN HEALTH TECHNOLOGIES LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2022**

### **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.

#### **Small companies regime**

The company is the 100% shareholder of Talislife Sarl which qualify as a small group and have therefore not prepared group accounts.

#### **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.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

# **HUMAN HEALTH TECHNOLOGIES LTD**

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

**Year ended 31 December 2022**

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

#### **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.

#### **Research and development policy**

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

#### **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.

# **HUMAN HEALTH TECHNOLOGIES LTD**

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

**Year ended 31 December 2022**

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

#### **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.

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.

# HUMAN HEALTH TECHNOLOGIES LTD

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

### Year ended 31 December 2022

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

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

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. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

#### 5. INTANGIBLE ASSETS

	<b>Development costs £</b>
<b>Cost</b>	
At 1 January 2022	1,029,390
Additions	276,978
Disposals	<u>(220,351)</u>
<b>At 31 December 2022</b>	<b><u>1,086,017</u></b>
<b>Amortisation</b>	
<b>At 1 January 2022 and 31 December 2022</b>	<b><u>—</u></b>
<b>Carrying amount</b>	
<b>At 31 December 2022</b>	<b><u>1,086,017</u></b>
At 31 December 2021	<u>1,029,390</u>

#### 6. INVESTMENTS

	<b>Shares in group undertakings £</b>
<b>Cost</b>	
<b>At 1 January 2022 and 31 December 2022</b>	<b><u>18,996</u></b>
<b>Impairment</b>	
<b>At 1 January 2022 and 31 December 2022</b>	<b><u>—</u></b>
<b>Carrying amount</b>	
<b>At 31 December 2022</b>	<b><u>18,996</u></b>
At 31 December 2021	<u>18,996</u>

# HUMAN HEALTH TECHNOLOGIES LTD

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

Year ended 31 December 2022

### 7. DEBTORS

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	996,977	923,431
Other debtors	72,102	123,253
	<u>1,069,079</u>	<u>1,046,684</u>

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

	2022 £	2021 £
Trade creditors	1,031,915	1,080,771
Other creditors	1,562,552	991,473
	<u>2,594,467</u>	<u>2,072,244</u>

### 9. RELATED PARTY TRANSACTIONS

Included within debtors is £996,977 (2021 - £923,431) due from group undertakings. The loan is interest free and repayable on demand.

Included within trade creditors is a balance of £597,607 (2021 - £742,433) due to shareholders or entities controlled by shareholders. During the year the company incurred consultancy fees totalling £114,598 (2020 - £129,356) from directors and entities controlled by directors.

Included within creditors are loan notes totalling £1,554,901 (2021 - £983,973) due to shareholders and entities under common control. Interest totalling £93,274 (2021 - £45,107) was accrued in respect of these loans. The loans are now repayable on demand.