

**Financial Statements**  
**for the Period 13 September 2020 to 31 December 2021**  
**for**  
**PCM Clinical Trials International, Ltd.**

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for the period 13 September 2020 to 31 December 2021**

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**DIRECTORS:**

G Austin  
C Fletcher

**REGISTERED OFFICE:**

6th Floor 1 London Wall  
London  
United Kingdom  
EC2Y 5EB

**REGISTERED NUMBER:**

12876486 (England and Wales)

**AUDITORS:**

Byrd Link Audit & Accountancy Services Limited  
Honeybourne Place  
Jessop Avenue  
Cheltenham  
Gloucestershire  
GL50 3SH

**Statement of Financial Position**  
**31 December 2021**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		<b>587</b>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	5	<b>13,799</b>	
Cash at bank		<b>29,545</b>	
		<b>43,344</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<b>26,500</b>	
<b>NET CURRENT ASSETS</b>			<b>16,844</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>17,431</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			<b>1</b>
Retained earnings			<b>17,430</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>17,431</b>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 26 May 2022 and were signed on its behalf by:

C Fletcher - Director

**Notes to the Financial Statements**  
**for the period 13 September 2020 to 31 December 2021**

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**1. STATUTORY INFORMATION**

PCM Clinical Trials International, Ltd. 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.

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life,

- Computer equipment: 33.33%

**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.

Basic financial assets and liabilities that are payable or receivable within one year, typically trade payables and receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

**Taxation**

Taxation for the period comprises 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued  
for the period 13 September 2020 to 31 December 2021

2. ACCOUNTING POLICIES - continued

**Going concern**

The director have sought and received response from the parent company that financial support will be forthcoming for the next 12 months. On this basis, the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short terms creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

Additions

704

At 31 December 2021

704

**DEPRECIATION**

Charge for period

117

At 31 December 2021

117

**NET BOOK VALUE**

At 31 December 2021

587

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

VAT

5,082

Prepayments

8,717

13,799

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade creditors

5,209

Amounts owed to group undertakings

6,485

Tax

4,089

Accrued expenses

10,717

26,500

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Russel Byrd FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Byrd Link Audit & Accountancy Services Limited

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Professional Case Management Clinical Trials, LLC, a company organized in Colorado, USA.

The smallest and largest group in which the results of the company are consolidated is that headed by ACT For Health, Inc. The consolidated financial statements may be obtained from their address at 500 East 8th Avenue, Denver CO 80203, USA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.