

Unaudited Financial Statements for the Year Ended 31 January 2017

for

eClinicalHealth Ltd

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COMPANIES HOUSE

**Balance Sheet**  
**31 January 2017**

	Notes	31.1.17 £	31.1.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	62,982	68,010
<b>CURRENT ASSETS</b>			
Debtors	5	557,558	571,709
Cash at bank and in hand		1,224,015	153,702
		<u>1,781,573</u>	<u>725,411</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(75,071)	(350,541)
<b>NET CURRENT ASSETS</b>		<u>1,706,502</u>	<u>374,870</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,769,484</u>	<u>442,880</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(195,150)	(95,357)
<b>NET ASSETS</b>		<u><u>1,574,334</u></u>	<u><u>347,523</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		120,904	83,334
Share premium		4,206,091	1,878,386
Capital redemption reserve		4,300	4,300
Retained earnings		(2,756,961)	(1,618,497)
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,574,334</u></u>	<u><u>347,523</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

eClinicalHealth Ltd (Registered number: SC416239)

Balance Sheet - continued

31 January 2017

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 12 April 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'W D Bain', written in a cursive style.

Mr W D Bain - Director

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

eClinicalHealth Ltd is a private company, limited by shares, domiciled in Scotland, registration number SC416239. The registered office is Upper Floor, Wing C, Logie Court, Stirling University Innovation Park, Stirling, FK9 4NF.

**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.

**Turnover**

Turnover represents net invoiced sales of goods and services in respect of software and consultancy, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

**Tangible fixed assets and depreciation**

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

Short leasehold	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

**Taxation**

Taxation for the year 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 balance sheet date.

**Deferred tax**

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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 Year Ended 31 January 2017

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21.

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2016	27,670	23,830	33,193	84,693
Additions	4,544	-	6,582	11,126
	<u>32,214</u>	<u>23,830</u>	<u>39,775</u>	<u>95,819</u>
<b>At 31 January 2017</b>				
<b>DEPRECIATION</b>				
At 1 February 2016	1,145	4,438	11,100	16,683
Charge for year	2,768	2,383	11,003	16,154
	<u>3,913</u>	<u>6,821</u>	<u>22,103</u>	<u>32,837</u>
<b>At 31 January 2017</b>				
<b>NET BOOK VALUE</b>				
At 31 January 2017	<u>28,301</u>	<u>17,009</u>	<u>17,672</u>	<u>62,982</u>
At 31 January 2016	<u>26,525</u>	<u>19,392</u>	<u>22,093</u>	<u>68,010</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2017**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade debtors	74,507	196,461
Amounts owed by group undertakings	15,826	-
Directors' current accounts	-	4,803
VAT	61,705	-
Deferred tax asset	244,476	336,442
Prepayments and accrued income	161,044	34,003
	<u>557,558</u>	<u>571,709</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade creditors	200,799	107,299
Tax	(311,409)	-
Social security and other taxes	43,084	39,287
VAT	-	1,305
Directors' current accounts	7,959	6,362
Accruals and deferred income	134,638	196,288
	<u>75,071</u>	<u>350,541</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.17	31.1.16
	£	£
Other creditors	<u>195,150</u>	<u>95,357</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	31.1.17	31.1.16
	£	£
<b>Mr I Mills</b>		
Balance outstanding at start of year	4,803	(197)
Amounts advanced	-	10,000
Amounts repaid	(4,803)	(5,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,803</u>