

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
INTEROPERABILITY HEALTH (UK) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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INTEROPERABILITY HEALTH (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

Directors:	A Perrotta J Chiumiento S Bhattacharya
Secretary:	M D McGowan
Registered office:	Suite 2 First Floor 10 Temple Back Bristol United Kingdom BS1 6FL
Registered number:	11516708 (England and Wales)
Auditors:	Mark Arber Limited Statutory Auditors 71-75 Shelton Street Covent Garden London WC2H 9JQ

INTEROPERABILITY HEALTH (UK) LIMITED (REGISTERED NUMBER: 11516708)

**BALANCE SHEET
31 MARCH 2022**

		31/3/22	31/3/21 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	-	26,105
Investments	5	<u>140,666</u>	<u>140,666</u>
		<u>140,666</u>	<u>166,771</u>
CURRENT ASSETS			
Debtors	6	4,140,908	3,578,561
Cash at bank		<u>1,288,497</u>	<u>1,042,624</u>
		5,429,405	4,621,185
CREDITORS			
Amounts falling due within one year	7	<u>(4,396,549)</u>	<u>(3,851,877)</u>
NET CURRENT ASSETS		<u>1,032,856</u>	<u>769,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,173,522</u>	<u>936,079</u>
RESERVES			
Share premium		716,061	716,061
Retained earnings		<u>457,461</u>	<u>220,018</u>
SHAREHOLDERS' FUNDS		<u>1,173,522</u>	<u>936,079</u>

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 27 March 2024 and were signed on its behalf by:

A Perrotta - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Interoperability Health (UK) 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.

The Company's functional and presentational currency is pounds sterling (GBP) and the financial statements have been rounded to the nearest pound (£).

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.

Going Concern

These financial statements have been drawn up on the going concern basis. The company is dependent upon the support of its parent company, in order to meet its working capital requirements. However, the parent company has incurred recurring losses from operations and has a net capital deficiency. The parent company is therefore reliant upon the ability to access available amounts under its Revolving Loans in order to continue as a going concern.

The parent company has provided assurances that it believes it will have the funds available to support Interoperability Health (UK) Limited for a period that exceeds twelve months from the date of approval of these financial statements. However, due to the reliance on continued access to credit facilities there remains a material uncertainty. On the basis of the assurances received the directors believe that the going concern basis is appropriate. No adjustments have been made in these accounts which might result from a withdrawal of that support.

Related party exemption

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.

Turnover

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

Intangible assets

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

Development costs are being amortised evenly over their estimated useful life of three years.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

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.

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.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 5) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
Cost	
At 1 April 2021	26,105
Disposals	(26,105)
At 31 March 2022	-
Net book value	
At 31 March 2022	-
At 31 March 2021	26,105

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 April 2021 and 31 March 2022	140,666
Net book value	
At 31 March 2022	140,666
At 31 March 2021	140,666

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 as restated £
Trade debtors	3,607,422	3,293,933
Amounts owed by group undertakings	505,681	261,327
Other debtors	27,805	23,301
	<u>4,140,908</u>	<u>3,578,561</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21 as restated
	£	£
Trade creditors	28,692	74,010
Amounts owed to group undertakings	1,482,751	1,827,255
Taxation and social security	325,999	454,951
Other creditors	2,559,107	1,495,661
	<u>4,396,549</u>	<u>3,851,877</u>

Amounts owed to group undertakings are interest free, unsecured and repayable on demand.

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

The Report of the Auditors was unqualified.

Mark Arber (Senior Statutory Auditor)
for and on behalf of Mark Arber Limited

9. PENSION COMMITMENTS

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The pension cost charge represent contributions payable by the Company to the fund and amounted to £15,859 (2021: £23,839). Contribution totalling £2,304 (2021: £3,895) were payable to the fund at the balance sheet date and are included in creditors.

10. ULTIMATE CONTROLLING PARTY

Interoperability Health (UK) Limited is a wholly owned subsidiary of Interoperability Bidco, LLC., a company incorporated in the United States of America.

HG Pooled Management Limited (incorporated in United Kingdom) is regarded by the directors as being the company's ultimate controlling party.

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.