

Company Registration No: 02244384

Worldwide Clinical Trials UK Limited

Annual Report and Financial Statements for the Year Ended 31 December 2022

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Worldwide Clinical Trials UK Limited

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Worldwide Clinical Trials UK Limited

Board of Directors and Advisors

Directors

David M. Butler
Michael R. Denvir (resigned 01.05.23)
Peter Suffredini
Angelico Carta

Secretary

Dentons Secretaries Limited

Company Number

02244384

Registered Office

One Fleet Place
London
EC4M 7WS

Bankers

HSBC Bank PLC
1st Floor, The Arc
NG2 Business Park
Enterprise Way
Nottingham
NG2 1EN

Independent Auditors

Cooper Parry Group Limited
Cubo Birmingham
Office 401
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Worldwide Clinical Trials UK Limited

Directors' Report

For the Year Ended 31 December 2022

The directors present their report and audited financial statements for the year ended 31 December 2022.

Statement of Directors' Responsibilities in respect of the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Future Developments

Worldwide Clinical Trials UK Limited has been dormant and non-trading since transferring the trade and assets to fellow group companies in previous years.

Dividends

A dividend payment of £nil was made during the year (2021: £nil).

Directors

The directors who served the Company during the year and up to the date of this report were as follows:

David M. Butler

Michael R. Denvir (resigned 01.05.23)

Peter Suffredini

Angelico Carta

Directors' Qualifying Third-Party Indemnity Provisions

The Group has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

Disclosure of Information to the Auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditors in connection with preparing its report, of which the auditors are unaware. Having made enquiries of fellow directors and the Group's auditors, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditors are aware of that information.

Independent Auditors

A resolution to reappoint Cooper Parry Group Limited as auditors will be put to the members at the Annual General Meeting.

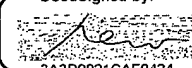
Worldwide Clinical Trials UK Limited

Directors' Report (continued)
For the Year Ended 31 December 2022

Small Companies Exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board

DocuSigned by:

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Angelico Carta

Director

Date: 25 October 2023

Worldwide Clinical Trials UK Limited**Independent auditor's report**

to the members of Worldwide Clinical Trials UK Limited

Report on the audit of the financial statements**Opinion**

We have audited the financial statements of Worldwide Clinical Trials UK Limited (the 'Company') for the year ended 31 December 2022, which comprise the statement of income and retained earnings, the statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of the Company's result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report has been prepared in accordance with applicable legal requirements.

Worldwide Clinical Trials UK Limited

Independent auditor's report

to the members of Worldwide Clinical Trials Limited (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures or directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our assessment focused on key laws and regulations the Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularity included, but was not limited to, the following:

- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity complied with that framework, including a review of legal and professional nominal codes;
- we made enquiries of management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud;
- we obtained an understanding of the entity's policies and procedures and how the entity has complied with these;
- we obtained an understanding of the entity's risk assessment process, including the risk of fraud;
- we designed our audit procedures to respond to our risk assessment; and
- we performed audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Worldwide Clinical Trials UK Limited

Independent auditor's report

to the members of Worldwide Clinical Trials Limited (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities from fraud are inherently more difficult to detect than those arising from error.

In response to the risk of irregularities in relation to non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and associated parties.

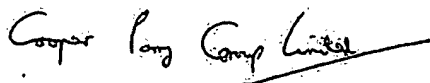
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Holly Green (Senior Statutory Auditor)
for and on behalf of Cooper Parry Group Limited
Cubo Birmingham
Office 401
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX
25 October 2023

Worldwide Clinical Trials UK Limited

Statement of Income and Retained Earnings

For the Year Ended 31 December 2022

The company has not traded during the year or the preceding financial period. During these periods, the company received no income and incurred no expenditure therefore made neither profit or loss.

The notes on pages 9 to 10 form an integral part of these financial statements.

Worldwide Clinical Trials UK Limited**Statement of Financial Position**

As at 31 December 2022

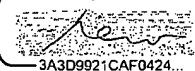
	Note	2022 £	2021 £
Current Assets			
Debtors	5	105	105
		105	105
Net Current Assets		105	105
Total Assets Less Current Liabilities		105	105
Net Assets		105	105
Capital and Reserves			
Called-Up Share Capital	6	105	105
Retained Earnings		-	-
Equity Attributable to the Owners of the Parent		105	105
Total Equity		105	105

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The notes on pages 9 to 10 form an integral part of these financial statements.

The financial statements were approved by the Board of Directors and were signed on its behalf.

DocuSigned by:


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Angelico Carta

Director

Date: 25 October 2023

Worldwide Clinical Trials Limited

Company Registration No. 02244384

Worldwide Clinical Trials UK Limited

Notes to the Financial Statements

For the Year Ended 31 December 2022

1. Company Information

Worldwide Clinical Trials UK Limited has been dormant and non-trading since transferring the trade and assets to fellow group companies in previous years.

The company is a private company limited by shares and is incorporated in England. The address of its registered office is One Fleet Place, London EC4M 7WS.

2. Basis of preparation of Financial Statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard (FRS) 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in Sterling (£) which is the functional currency of the Company and rounded to the nearest £. The financial statements are for the year ended 31 December 2022 (2021: year ended 31 December 2021).

3. Judgements and key sources of estimation uncertainty

There are no material judgements or estimates utilised in the presentation of the financial statements of the Company.

4. Principal Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

4.1 Dividends

Equity dividends are recognised when they become legally payable and approved by shareholders.

4.2 Going Concern

The directors have a reasonable expectation that the Company will continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

4.3 Debtors

Debtors are amounts due from the parent undertaking and are stated at their nominal values.

Worldwide Clinical Trials UK Limited**Notes to the Financial Statements (continued)****For the Year Ended 31 December 2022****5. Employees**

No individuals were employed by the Company during the year (2021: none).

6. Debtors**Amounts Falling Due Within One Year**

	2022	2021
	£	£
Amounts Owed by Parent Undertaking	105	105

Amounts owed by the parent undertaking are unsecured, interest-free, have no fixed date of repayment and are repayable on demand.

7. Called-Up Share Capital and Reserves**Ordinary shares of £1 each**

	2022		2021	
	No.	£	No.	£
Allotted, Called-up and Fully Paid	105	105	105	105

Called-up Share Capital

Share capital records the par value of shares issued.

Retained earnings

This reserve relates to the cumulative net gains and losses recognised in the statement of comprehensive income, less any dividends paid.

8. Controlling Party

The Company's immediate parent undertaking is Worldwide Clinical Trials Limited.

The Company's ultimate parent undertaking and controlling party, and the largest group to consolidate the financial statements, is WCT Holdings, Ltd., a company incorporated in the Cayman Islands, whose registered address is Walkers SPV Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1.