

Healthcare Services Group Limited

Annual report and financial statements

Year ended 31 December 2021

Company registration number: 3290933



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Company information

Directors

Stephane Jean-Francois Baudry
Movianto Holding UK Limited

Secretary

AG Secretarial Limited

Registered Office

1 Progress Park
Elstow
Bedford
MK42 9XE

Auditor

Mazars Chartered Accountants
3 Harcourt Centre
Harcourt Road
Saint Kevin's
Dublin 2

Principal Bankers

JP Morgan Chase
25 Bank Street
London
E14 5JP

Company Number

3290933

Directors' report

The directors submit their directors' report and the financial statements of Healthcare Services Group Limited for the year ended 31 December 2021.

Principal activities

The company ceased to trade in 2016 and became dormant.

Results and dividends

The directors do not propose the payment of a dividend.

Political contributions

The company made no political contributions nor incurred any political expenditure during the year.

Directors

The following were directors of the company during the year ended 31 December 2021:

Stephane Jean-Francois Baudry
Movianto Holding UK Limited

Directors' qualifying third party indemnity provisions

The company 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.

Going concern assessment

On the basis of the director's assessment of the financial position of the company at the year end, they have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future and will be able to meet obligations as they fall due. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Relevant audit information

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Directors' report (continued)

Strategic Report: exemption

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

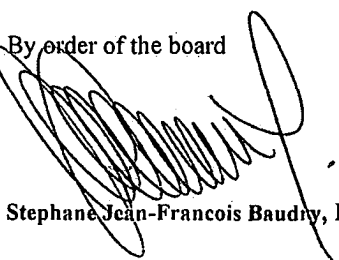
Subsequent events

A review of events subsequent to the balance sheet date was performed and it was determined that there were no such events requiring recognition or disclosure in the financial statements.

Auditors

Mazars Chartered Accountants were appointed auditors in accordance with the provisions of Section 487 of the Companies Act 2006.

By order of the board



Stephane Jean-Francois Baudry, Director

Registered Office

1 Progress Park
Elstow
Bedford
MK42 9XE

Statement of directors' responsibilities in respect of the strategic report, the directors' report and the financial statements

The directors are responsible for preparing the strategic report, 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 they have elected to prepare the financial statements in accordance with FRS 102 The financial reporting standard applicable in the UK and Republic of Ireland.

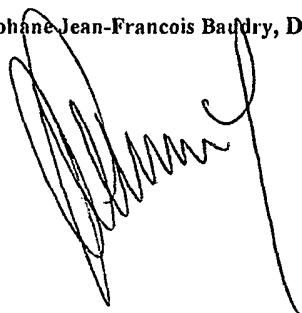
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d. assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- e. use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board

Stephane Jean-Francois Baudry, Director



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEALTHCARE SERVICES GROUP LIMITED

Opinion

We have audited the financial statements of Healthcare Services Group Limited (the 'company') for the year ended 31 December 2021 which comprise the Profit and loss account and other comprehensive income, the Balance Sheet and notes to the financial statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- 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 UK, including the FRC'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.

Independent auditor's report to the members of Healthcare Services Group Limited (continued)

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 conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent auditor's report to the members of Healthcare Services Group Limited (continued)

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 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, disclosing, 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 the 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. Based on our understanding of the company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to loss reserves, and significant one-off or unusual transactions.

Independent auditor's report to the members of Healthcare Services Group Limited (continued)

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

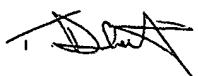
- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 the audit 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.



Tommy Doherty
Senior Statutory Auditor
Mazars, Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2
2 June 2022

Profit and Loss account and other comprehensive income
For the year ended 31 December 2021

The company did not trade during the year and received no income and incurred no expenditure. During the year the company made neither a profit nor a loss.

Additionally, the company had no other comprehensive income nor any cash flows during this year and consequently, no separate statement of other comprehensive income, statement of changes in equity or statement of cash flows is presented.

Balance Sheet
As at 31 December 2021

		31 December 2021	31 December 2020
	Notes	£	£
Fixed assets			
Investments	4	<u>31,102,468</u>	<u>31,102,468</u>
		31,102,468	31,102,468
Current liabilities			
Creditors: amounts falling due within one year	5	<u>(1,212,409)</u>	<u>(1,212,409)</u>
		(1,212,409)	(1,212,409)
Total assets less current liabilities		<u>29,890,059</u>	<u>29,890,059</u>
Capital and reserves			
Called-up share capital	6	268,204	268,204
Share premium		751,031	751,031
Capital redemption reserve		7,500	7,500
Capital contribution reserve		28,869,128	28,868,128
Profit and loss account		(5,804)	(5,804)
Shareholder's funds		<u>29,890,059</u>	<u>29,890,059</u>

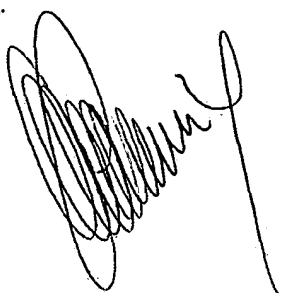
Notes on pages 11 to 15 form part of the financial statement.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the board of directors on 02/06/2022 and were signed on its behalf by:

Company registration number: 3290933

Stephane Jean-Francois Baudry
Director



Notes to the financial statements for the year ended 31 December 2021

1. Reporting entity

Healthcare Services Group Limited (the "Company") is a company limited by shares and incorporated, domiciled and registered in the UK. The registered number of the company is 3468484 and the address of its registered office is 1 Progress Park, Elstow, Bedford, MK42 9XE.

2. Accounting policies

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1, unless otherwise stated.

The company's ultimate parent undertaking EHDH SAS includes the company in its consolidated financial statements. The consolidated financial statements of EHDH SAS are prepared in accordance with French GAAP.

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS102 in respect of the following:

- Reconciliation of number of shares
- Cash Flow Statement and related notes
- Key management personnel compensation

Basis of preparation

The financial statements have been prepared under the historical cost convention. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Going concern

The company continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Measurement convention

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Investments

Investments in subsidiary entities are carried at cost less impairment.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Related party transactions

The company is a wholly owned subsidiary of EHDH SAS. Accordingly, the company has taken advantage of the exemption in FRS 102 from disclosing transactions with wholly owned members of the Walden Group formed by EHDH SAS subsidiaries.

3 Staff numbers and costs

The company employed no staff during the year.

The directors who served during the year were employed by other Group companies; they do not believe that it is practicable to apportion the amount for their services as directors of the company.

	2021	2020
Number of directors that were member of the UK defined contribution pension scheme	-	-
	2021	2020
	£	£
Emoluments	-	-
Pension contributions to money purchase schemes	-	-

4 Investments

	2021	2020
	£	£
At 1 st January	31,102,468	31,102,468
Additions	-	-
Disposals	-	-
At 31 st December	31,102,468	31,102,468

Subsidiary undertaking	Aggregate of capital and reserves £000	Profit/(loss) for the year £000	Registered office	Nature of business	Class of shares held	Ownership 2021	Ownership 2020
Movianto UK Limited	6,818	4,047	1 Progress Park, Bedford, MK 42 9XE	Distribution and warehousing services to the pharmaceutical industry	Ordinary	100%	100%
Pharma Pilot UK Limited	(216)	(472)	1 Progress Park, Bedford, MK 42 9XE	Provision of IT Services	Ordinary	100%	100%
Transpharma International Limited	5,985	927	1 Progress Park, Bedford, MK 42 9XE	Provision of overseas freight forwarding services to existing Movianto Group clients	Ordinary	100%	100%

Notes to the financial statements (continued)

Healthcare Services Group Limited
Annual report and financial statements
Year ended 31 December 2021

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	<u>256,561</u>	<u>256,561</u>
	<u>256,561</u>	<u>256,561</u>

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

6 Share capital

	2021 £	2020 £
Authorised		
<i>Equity interest:</i>		
3,600,000 ordinary shares of 50p each	1,800,000	1,800,000
<i>Non-equity interest:</i>		
200,000 preference shares of £1 each	200,000	200,000
	<u>2,000,000</u>	<u>2,000,000</u>
Allotted,, issued and fully paid		
<i>Equity interest:</i>		
536,408 ordinary shares of 50p each	<u>268,204</u>	<u>268,204</u>

7. Ultimate parent undertaking and ultimate controlling party

The immediate parent undertaking is Movianto UK Holding Limited, the Registered Office of which is located at 1 Progress Park, Bedford, MK42 9XE. The ultimate parent undertaking and controlling party is EHDH SAS, a simplified joint-stock company registered in the Paris Trade Companies Register under number 449 430 537, the registered office of which is 31 rue de Fleurus 75006 Paris.

The only group in which Healthcare Services Group Limited is consolidated is that headed by EHDH SAS, whose principal place of business is Paris, France.

8. Post balance sheet events

A review of post balance sheet events was preformed and it was determined that there were no such events requiring recognition or disclosure in the financial statements.