

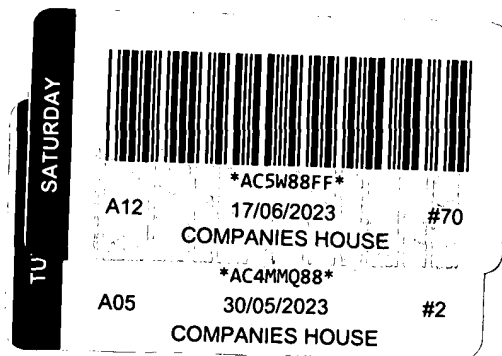
## Robertson Cooper Limited

Unaudited Financial Statements

Period Ended

31 May 2022

Company Number 03360013



## Robertson Cooper Limited

### Company Information

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<b>Director</b>	G Pulford
<b>Registered number</b>	03360013
<b>Registered office</b>	Speed Medical House Matrix Park Chorley England PR7 7NA
<b>Accountants</b>	BDO LLP 3 Hardman Street Manchester M3 3AT

# Robertson Cooper Limited

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## Robertson Cooper Limited

### Chartered Accountants' Report to the Board of Director on the Preparation of the Unaudited Financial Statements of Robertson Cooper Limited For the Period Ended 31 May 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Robertson Cooper Limited for the year ended 31 May 2022 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation/a-z>.

It is your duty to ensure that Robertson Cooper Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Robertson Cooper Limited. You consider that Robertson Cooper Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Robertson Cooper Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

#### Use of our report

This report is made solely to the board of directors of Robertson Cooper Limited, as a body, in accordance with the terms of our engagement letter dated 23 February 2023. Our work has been undertaken solely to prepare for your approval the accounts of Robertson Cooper Limited and state those matters that we have agreed to state to the board of directors of Robertson Cooper Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Robertson Cooper Limited and its board of directors as a body for our work or for this report.

DocuSigned by:

*BDO LLP*

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**BDO LLP**  
*Chartered Accountants*  
Manchester  
UK

Date: 25/05/2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Robertson Cooper Limited**

Registered number: 03360013

**Statement of Financial Position  
As at 31 May 2022**

	Note	31 May 2022 £	31 March 2021 £
<b>Fixed assets</b>			
Intangible assets	5	135,523	157,048
Tangible fixed assets	6	9,124	1,860
		<u>144,647</u>	<u>158,908</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	290,653	229,538
Cash at bank and in hand		251,433	368,751
		<u>542,086</u>	<u>598,289</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(403,581)	(511,976)
<b>Net current assets</b>		<u>138,505</u>	<u>86,313</u>
<b>Total assets less current liabilities</b>		<u>283,152</u>	<u>245,221</u>
Creditors: amounts falling due after more than one year	9	(31,900)	(112,086)
<b>Net assets</b>		<u><u>251,252</u></u>	<u><u>133,135</u></u>

**Robertson Cooper Limited**

Registered number: 03360013

**Statement of Financial Position (continued)**  
**As at 31 May 2022**

	Note	31 May 2022 £	31 March 2021 £
<b>Capital and reserves</b>			
Called up share capital	10	234	210
Share premium account		701,235	701,235
Profit and loss account		(450,217)	(568,310)
<b>Total equity</b>		<b>251,252</b>	<b>133,135</b>

The Director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



**G Pulford**  
Director

Date: 23/05/2023

The notes on pages 6 to 12 form part of these financial statements.

# Robertson Cooper Limited

## Statement of Changes in Equity For the Period Ended 31 May 2022

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2021	210	701,235	(568,310)	133,135
<b>Comprehensive income for the period</b>				
Profit for the period	-	-	118,093	118,093
<b>Other comprehensive income for the period</b>	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	118,093	118,093
<b>Contributions by and distributions to owners</b>				
Shares issued during the period	24	-	-	24
<b>Total transactions with owners</b>	24	-	-	24
<b>At 31 May 2022</b>	<b>234</b>	<b>701,235</b>	<b>(450,217)</b>	<b>251,252</b>

The notes on pages 6 to 12 form part of these financial statements.

## Robertson Cooper Limited

### Statement of Changes in Equity For the Period Ended 31 March 2021

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2020	210	672,039	(607,701)	64,548
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	39,391	39,391
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	39,391	39,391
<b>Contributions by and distributions to owners</b>				
Shares issued during the year	-	29,196	-	29,196
<b>Total transactions with owners</b>	-	29,196	-	29,196
<b>At 31 March 2021</b>	<b>210</b>	<b>701,235</b>	<b>(568,310)</b>	<b>133,135</b>

The notes on pages 6 to 12 form part of these financial statements.



# Robertson Cooper Limited

## Notes to the Financial Statements For the Period Ended 31 May 2022

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### 1. General information

Robertson Cooper Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the Company Information Page and the nature of the Company's operations and its principal activity is the provision of services to corporate customers to enable them to build and execute their mental health and wellbeing strategies for their staff.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The Company's functional and presentational currency is pound sterling. All amounts presented are rounded to the nearest pound.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The Company is dependent on funding provided by group undertakings. The Director has received confirmation from associated group entities that it will provide financial support as is necessary to enable the Company to meet its liabilities as they fall due for a period of at least 12 months from the date of signing these financial statements. The Director has considered the forecasts and projections of associated group entities taking account of reasonably possible changes in trading performance forecasts and projection, and cash collection profile together with other means of managing cash outflows, show that the Company has sufficient resources and facilities to meet its liabilities as they fall due and have accordingly prepared the financial statements on a going concern basis.

After making enquiries, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis of accounting in preparing the annual report and financial statements.

#### 2.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, value added tax and other sales. Turnover in respect of short term contract is recognised dependent upon the stage of completion.

# Robertson Cooper Limited

## Notes to the Financial Statements For the Period Ended 31 May 2022

### 2. Accounting policies (continued)

#### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

#### 2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

#### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.7 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Development expenditure	-	10	years
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#### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

# Robertson Cooper Limited

## Notes to the Financial Statements For the Period Ended 31 May 2022

### 2. Accounting policies (continued)

#### 2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Comprehensive Income.

#### 2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.11 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.

#### 2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.13 Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The Company's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The Directors confirm the Company does not have any critical accounting judgements and key sources of estimation uncertainty.

# Robertson Cooper Limited

## Notes to the Financial Statements For the Period Ended 31 May 2022

### 4. Employees

The average monthly number of employees, including the Director, during the period was 11 (2021 - 9).

### 5. Intangible assets

	Development expenditure £
<b>Cost</b>	
At 1 April 2021	184,498
At 31 May 2022	<u>184,498</u>
<b>Amortisation</b>	
At 1 April 2021	27,450
Charge for the period	21,525
At 31 May 2022	<u>48,975</u>
<b>Net book value</b>	
At 31 May 2022	<u><u>135,523</u></u>
At 31 March 2021	<u><u>157,048</u></u>

The development costs relate to the IT platform which has been created to allow access to tools which form an integral part of the service agreements and contracts being delivered to clients. It is anticipated that the IT platform will be utilised by the Company for a period of 10 years and will form a key income stream for the business for many years.

# Robertson Cooper Limited

## Notes to the Financial Statements For the Period Ended 31 May 2022

### 6. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	-	11,592	11,592
Additions	93	9,674	9,767
At 31 May 2022	93	21,266	21,359
<b>Depreciation</b>			
At 1 April 2021	-	9,732	9,732
Charge for the period	20	2,483	2,503
At 31 May 2022	20	12,215	12,235
<b>Net book value</b>			
At 31 May 2022	73	9,051	9,124
At 31 March 2021	-	1,860	1,860

### 7. Debtors: amounts falling due within one year

	31 May 2022 £	31 March 2021 £
Trade debtors	232,260	191,504
Other debtors	2,767	2,065
Called up share capital not paid	24	-
Prepayments and accrued income	55,602	35,969
	<b>290,653</b>	<b>229,538</b>

# Robertson Cooper Limited

## Notes to the Financial Statements For the Period Ended 31 May 2022

### 8. Creditors: Amounts falling due within one year

	31 May 2022 £	31 March 2021 £
Bank overdrafts	796	-
Bank loans	10,000	6,667
Trade creditors	20,818	6,243
Other taxation and social security	74,250	88,850
Other creditors	23,807	31,055
Accruals and deferred income	273,910	379,161
	<u>403,581</u>	<u>511,976</u>

### 9. Creditors: amounts falling due after more than one year

	31 May 2022 £	31 March 2021 £
Bank loans	31,900	43,333
Other creditors	-	68,753
	<u>31,900</u>	<u>112,086</u>

The bank overdraft is secured by a fixed and floating charge on the Company's assets.

### 10. Share capital

	31 May 2022 £	31 March 2021 £
<b>Allotted, called up and fully paid</b>		
23,430 (2021 - 18,800) Ordinary shares of £0.01 each	234	188
0 (2021 - 1,800) Ordinary A shares of £0.01 each	-	18
0 (2021 - 400) Deferred A shares of £0.01 each	-	4
	<u>234</u>	<u>210</u>

On 25 April 2022, 21,229 Ordinary shares, 1800 Ordinary A shares, 400 Deferred A shares and 1 Deferred ordinary share were transferred to FL 360 Limited.

On 26 April 2022, 1800 Ordinary A shares, 400 Deferred A shares and 1 Deferred ordinary share were re-designated as Ordinary shares.

## **Robertson Cooper Limited**

### **Notes to the Financial Statements For the Period Ended 31 May 2022**

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#### **11. Related party transactions**

The Company has taken advantage of the exemption in section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

#### **12. Ultimate parent undertaking and controlling party**

The immediate parent company, and ultimate controlling parent, is FL 360 Limited, a company incorporated in England and Wales. The registered address of FL 360 Limited is Speed Medical House, Matrix Park, Chorley, Lancashire, PR7 7NA.

The largest and smallest group in which the results of the Company are consolidated is that headed by FL 360 Limited. The consolidated accounts of this company are available to the public and may be obtained from the company's registered address. No other group accounts include the results of the Company.

The ultimate controlling party is Dr Rajnish Luthra.