

Echelon Health Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 April 2021 to 31 December 2021

RFM Associates
Chartered Accountants
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Echelon Health Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Statement of Changes in Equity	<u>4</u>
Notes to the Unaudited Financial Statements	<u>5</u> to <u>9</u>

Echelon Health Ltd

Company Information

Director	Dr Paul Jenkins
Registered office	68 Harley Street London W1G 7HE
Accountants	RFM Associates Chartered Accountants 10 Carew Way Watford Hertfordshire WD19 5BG

Echelon Health Ltd

(Registration number: 06035906)
Balance Sheet as at 31 December 2021

	Note	2021 £	31 March 2021 £
Fixed assets			
Intangible assets	<u>4</u>	4,153	7,426
Tangible assets	<u>5</u>	5,562	6,273
		<u>9,715</u>	<u>13,699</u>
Current assets			
Debtors	<u>6</u>	81,958	47,865
Cash at bank and in hand		92,049	57,117
		174,007	104,982
Creditors: Amounts falling due within one year	<u>7</u>	(365,456)	(237,031)
Net current liabilities		(191,449)	(132,049)
Net liabilities		<u>(181,734)</u>	<u>(118,350)</u>
Capital and reserves			
Called up share capital	<u>8</u>	372	372
Share premium reserve		539,728	539,728
Retained earnings		(721,834)	(658,450)
Shareholders' deficit		<u>(181,734)</u>	<u>(118,350)</u>

Echelon Health Ltd

(Registration number: 06035906)
Balance Sheet as at 31 December 2021

For the financial period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 September 2022

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Dr Paul Jenkins
Director

Echelon Health Ltd

Statement of Changes in Equity for the Period from 1 April 2021 to 31 December 2021

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 April 2021	372	539,728	(658,450)	(118,350)
Loss for the period	-	-	(63,384)	(63,384)
At 31 December 2021	<u>372</u>	<u>539,728</u>	<u>(721,834)</u>	<u>(181,734)</u>

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 April 2020	216	419,884	(339,236)	80,864
Loss for the period	-	-	(319,214)	(319,214)
New share capital subscribed	<u>156</u>	<u>119,844</u>	<u>-</u>	<u>120,000</u>
At 31 March 2021	<u>372</u>	<u>539,728</u>	<u>(658,450)</u>	<u>(118,350)</u>

Echelon Health Ltd

Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

68 Harley Street

London

W1G 7HE

These financial statements were authorised for issue by the director on 27 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Echelon Health Ltd

Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

Asset class

Office equipment

Depreciation method and rate

33% straight line from date of purchase

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class

Website

Amortisation method and rate

33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Echelon Health Ltd

Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 4 (2021 - 4).

Echelon Health Ltd

Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 April 2021	13,102	13,102
At 31 December 2021	13,102	13,102
Amortisation		
At 1 April 2021	5,676	5,676
Amortisation charge	3,273	3,273
At 31 December 2021	8,949	8,949
Carrying amount		
At 31 December 2021	4,153	4,153
At 31 March 2021	7,426	7,426

5 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2021	8,538	8,538
Additions	1,454	1,454
At 31 December 2021	9,992	9,992
Depreciation		
At 1 April 2021	2,265	2,265
Charge for the period	2,165	2,165
At 31 December 2021	4,430	4,430
Carrying amount		
At 31 December 2021	5,562	5,562
At 31 March 2021	6,273	6,273

Echelon Health Ltd

Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

6 Debtors

	2021 £	31 March 2021 £
Current		
Trade debtors	63,350	33,545
Prepayments	18,608	14,320
	<u>81,958</u>	<u>47,865</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	31 March 2021 £
Due within one year		
Trade creditors	61,844	56,148
Taxation and social security	14,272	3,532
Accruals and deferred income	126,845	43,398
Other creditors	162,495	133,953
	<u>365,456</u>	<u>237,031</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		31 March 2021	
	No.	£	No.	£
Ordinary shares of £0.10 each	2,160	216	2,160	216
Ordinary shares of £0.10 each	1,560	156	1,560	156
	<u>3,720</u>	<u>372</u>	<u>3,720</u>	<u>372</u>

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