

# Echelon Health Ltd

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

RFM Associates  
Chartered Accountants  
10 Carew Way  
Watford  
Hertfordshire  
WD19 5BG

# **Echelon Health Ltd**

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## **Echelon Health Ltd**

### **Company Information**

**Directors** Dr Paul Jenkins  
Steven Richard Bowker CBE  
Ahmed Elbarkouki

**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 2022

		2022	31 December
	Note	£	2021
			£
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	4,153
Tangible assets	<u>5</u>	6,054	5,562
		<u>6,054</u>	<u>9,715</u>
<b>Current assets</b>			
Debtors	<u>6</u>	185,726	81,958
Cash at bank and in hand		662,206	92,049
		847,932	174,007
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(782,592)	(315,456)
<b>Net current assets/(liabilities)</b>		65,340	(141,449)
<b>Total assets less current liabilities</b>		71,394	(131,734)
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(50,000)	(50,000)
<b>Net assets/(liabilities)</b>		<u>21,394</u>	<u>(181,734)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	231	231
Share premium reserve		539,869	539,869
Retained earnings		(518,706)	(721,834)
Shareholders' funds/(deficit)		<u>21,394</u>	<u>(181,734)</u>

# **Echelon Health Ltd**

## **(Registration number: 06035906) Balance Sheet as at 31 December 2022**

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge 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 Board on 22 May 2023 and signed on its behalf by:

.....  
Dr Paul Jenkins  
Director

# **Echelon Health Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

### **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 Board on 22 May 2023.

### **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 Year Ended 31 December 2022

#### Asset class

Office equipment

#### Depreciation method and rate

33% straight line

#### 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.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Echelon Health Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 7 (2021 - 4).

# Echelon Health Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 4 Intangible assets

	Other intangible assets £	Total £
<b>Cost or valuation</b>		
At 1 January 2022	13,102	13,102
At 31 December 2022	13,102	13,102
<b>Amortisation</b>		
At 1 January 2022	8,949	8,949
Amortisation charge	4,153	4,153
At 31 December 2022	13,102	13,102
<b>Carrying amount</b>		
At 31 December 2022	-	-
At 31 December 2021	4,153	4,153

### 5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2022	9,992	9,992
Additions	5,733	5,733
At 31 December 2022	15,725	15,725
<b>Depreciation</b>		
At 1 January 2022	4,430	4,430
Charge for the year	5,241	5,241
At 31 December 2022	9,671	9,671
<b>Carrying amount</b>		
At 31 December 2022	6,054	6,054
At 31 December 2021	5,562	5,562

# Echelon Health Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 6 Debtors

	2022	31 December 2021
	£	£
<b>Current</b>		
Trade debtors	169,245	63,350
Prepayments	16,481	18,608
	<u>185,726</u>	<u>81,958</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2022	31 December 2021
	£	£
<b>Due within one year</b>		
Trade creditors	133,968	61,844
Taxation and social security	59,126	14,272
Accruals and deferred income	129,634	126,845
Other creditors	459,864	112,495
	<u>782,592</u>	<u>315,456</u>

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

	Note	2022	2021
		£	£
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>50,000</u>	<u>50,000</u>

Loans and borrowings due after more than one year represents a loan from the shareholders. The loan is for 5 years, is interest free and unsecured.

# Echelon Health Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 8 Share capital

#### Allotted, called up and fully paid shares

	2022		31 December 2021	
	No.	£	No.	£
Ordinary shares of £0.10 each	2,312	231	2,160	216

### 9 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Other borrowings	50,000	50,000

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.