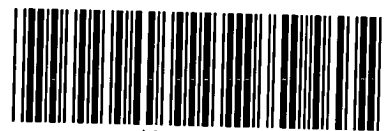


COMPANY REGISTRATION NUMBER: 06370599

Pioneer Healthcare Limited
Abridged Financial Statements
31 March 2022

ALLEN, WEST AND FOSTER
Chartered Accountants
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

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Pioneer Health Care Limited

Abridged Financial Statements

Year ended 31 March 2022

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Pioneer Health Care Limited

Officers and Professional Advisers

The board of directors	Mrs W J Lawrence Mrs L Barter-NG
Company secretary	Mr John William Charles Charlton
Registered office	Cardinal Square First Floor West 10 Nottingham Road Derby DE1 3QT
Accountants	Allen, West and Foster Chartered Accountants Omega Court 364-366 Cemetery Road Sheffield S11 8FT
Independent Auditor	RPG Crouch Chapman LLP 5th Floor 14-16 Dowgate Hill London EC4R 2SU

Pioneer Health Care Limited

Directors' Report

Year ended 31 March 2022

The directors present their report and the abridged financial statements of the company for the year ended 31 March 2022.

Principal activities

The principal activity of the company during the year was that of specialists medical practice activities.

Directors

The directors who served the company during the year were as follows:

Mrs W J Lawrence	(Appointed 10 March 2022)
Mrs L Barter-NG	(Appointed 10 March 2022)
Mr H S Zaki	(Resigned 10 March 2022)
Mr P McMullan	(Resigned 10 March 2022)
Mr P Godbole	(Resigned 10 March 2022)

Directors responsibilities

The directors are responsible for preparing the strategic report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 judgments and accounting estimates that are reasonable and prudent;
- 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 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.

Small company provisions

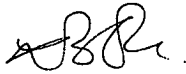
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Pioneer Health Care Limited

Directors' Report *(continued)*

Year ended 31 March 2022

This report was approved by the board of directors on 22 December 22 and signed on behalf of the board by:



Mrs L Barter-NG
Director

Registered office:
Cardinal Square First Floor
West 10 Nottingham Road
Derby
DE1 3QT

Pioneer Health Care Limited

Independent auditor's report to the members of Pioneer Healthcare Limited for the year ended 31 March 2022

Opinion

We have audited the financial statements of Pioneer Healthcare Limited (the 'Company') for the year ended 31 March 2022, which comprise the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity 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' (UK GAAP).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with UK GAAP; 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 Auditors' 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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 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.

Pioneer Health Care Limited

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 period 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 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, 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; 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 and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement 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 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.

Auditors' 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 Auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the group and the industry in which it operates, and considered the risk of acts by the group which were contrary to applicable laws and regulations, including fraud. These include but were not limited to compliance with Companies Act 2006 and Section 1A of FRS 102.

Pioneer Health Care Limited

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation, performing substantive testing of account balances which were considered to be a greater risk of susceptibility to fraud;
- enquiries of management as to whether there was any correspondence from regulators;
- performed journals testing with a focus on identifying entries that could be indicative of fraud;
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

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.

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 Auditors' 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 Auditors' 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.


Mark Wilson MA FCA (Senior Statutory Auditor)

for and on behalf of

RPG Crouch Chapman LLP

Chartered Accountants and Registered Auditors

5th Floor

14-16 Dowgate Hill

London

EC4R 2SU

Date: 23 December 2022

Pioneer Health Care Limited

Abridged Statement of Comprehensive Income

Year ended 31 March 2022

	Note	2022 £	2021 £
Gross profit		2,732,880	1,562,819
Administrative expenses		987,474	758,225
Operating profit		1,745,406	804,594
Other interest receivable and similar income		12	46
Interest payable and similar expenses		35	—
Profit before taxation	5	1,745,383	804,640
Tax on profit		328,663	152,879
Profit for the financial year and total comprehensive income		1,416,720	651,761

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 9 to 13 form part of these abridged financial statements.

Pioneer Health Care Limited

Abridged Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	44,177	6,976
Investments	7	1	1
		44,178	6,977
Current assets			
Debtors		3,714,366	1,688,586
Cash at bank and in hand		1,563,863	1,125,912
		5,278,229	2,814,498
Creditors: amounts falling due within one year		2,402,127	1,202,651
Net current assets		2,876,102	1,611,847
Total assets less current liabilities		2,920,280	1,618,824
Provisions		8,393	1,325
Net assets		2,911,887	1,617,499
Capital and reserves			
Called up share capital	8	102	102
Profit and loss account		2,911,785	1,617,397
Shareholders' funds		2,911,887	1,617,499

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 22 December 22 and are signed on behalf of the board by:



Mrs L Barter-NG
Director

Company registration number: 06370599

The notes on pages 9 to 13 form part of these abridged financial statements.

Pioneer Health Care Limited

Statement of Changes in Equity

Year ended 31 March 2022

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2020	112	965,636	965,748
Profit for the year		651,761	651,761
Total comprehensive income for the year	–	651,761	651,761
Cancellation of subscribed capital	(10)	–	(10)
Total investments by and distributions to owners	(10)	–	(10)
At 31 March 2021	102	1,617,397	1,617,499
Profit for the year		1,416,720	1,416,720
Total comprehensive income for the year	–	1,416,720	1,416,720
Dividends paid and payable	–	(122,332)	(122,332)
Total investments by and distributions to owners	–	(122,332)	(122,332)
At 31 March 2022	102	2,911,785	2,911,887

The notes on pages 9 to 13 form part of these abridged financial statements.

Pioneer Health Care Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cardinal Square First Floor, West 10 Nottingham Road, Derby, DE1 3QT.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Pioneer Healthcare Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
---------------------	------------------------

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Pioneer Healthcare Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 24 (2021: 19).

Pioneer Healthcare Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2022

5. Profit before taxation

Profit before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	14,726	2,055

6. Tangible assets

	£
Cost	
At 1 April 2021	40,626
Additions	51,927
At 31 March 2022	92,553
Depreciation	
At 1 April 2021	33,650
Charge for the year	14,726
At 31 March 2022	48,376
Carrying amount	
At 31 March 2022	44,177
At 31 March 2021	6,976

7. Investments

	£
Cost	
At 1 April 2021 and 31 March 2022	1
Impairment	
At 1 April 2021 and 31 March 2022	—
Carrying amount	
At 31 March 2022	1
At 31 March 2021	1

8. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
'A' Shares of £1 each	100	100	110	110
'C' Shares of £1 each	2	2	2	2
	102	102	112	112

Pioneer Healthcare Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2022

8. Called up share capital *(continued)*

Shares issued and fully paid

	2022		2021	
	No.	£	No.	£
'A' Shares of £1 each	100	100	110	110
'C' Shares of £1 each	2	2	2	2
	102	102	112	112

Shares issued and partly paid

	2022		2021	
	No.	£	No.	£

9. Related party transactions

Pioneer Healthcare Services Ltd

Intercompany loan transaction were made during the year totaling £0. A total of £42 (2021 - £42) was outstanding at the year end.

Pioneer Healthcare Global Ltd

Intercompany loan payments were made during the year totaling £0. £451 was outstanding at the year end. (2021 - £451)

Pioneer Healthcare International Ltd

Intercompany loan transactions were made during the year totaling £5,656. £48,691 was still outstanding at the year-end (2021 - £54,346).

10. Controlling party

The controlling party is Totally PLC.