

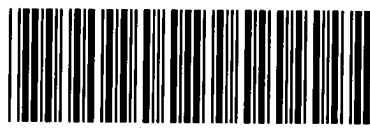
Registered number
06593374

Pathology Services Limited

Filleted Accounts

31 March 2020

WEDNESDAY



A9H484VV

A12

04/11/2020

#352

COMPANIES HOUSE

Pathology Services Limited**Registered number:** 06593374**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	5	4,098	76,255
Cash at bank and in hand		188,832	177,380
		<u>192,930</u>	<u>253,635</u>
Creditors: amounts falling due within one year	6	(208,940)	(110,803)
Net current (liabilities)/assets		<u>(16,010)</u>	<u>142,832</u>
Total assets less current liabilities		<u>(16,010)</u>	<u>142,832</u>
Creditors: amounts falling due after more than one year	7	(2,186,996)	(2,126,575)
Net liabilities		<u><u>(2,203,006)</u></u>	<u><u>(1,983,743)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(2,203,007)	(1,983,744)
Shareholders' funds		<u><u>(2,203,006)</u></u>	<u><u>(1,983,743)</u></u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime, section 1A of FRS 102. The profit and loss account has not been delivered to the Registrar of Companies.



Robert Drummond

Director

Approved by the board on 21 October 2020

Pathology Services Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding years.

The company is fully supported by its ultimate parent organisation Guy's and St Thomas' NHS Foundation Trust and a letter of support to this effect has been provided the directors of Pathology Services Ltd. Additionally the company's loss position and Covid-19 has been considered by the board and has not changed the boards view that a going concern basis remains appropriate.

For these reasons, they continue to adopt the going concern basis in the preparation of the accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Exemptions for qualifying entities under FRS 102

The company has taken advantage of the exemption, under FRS102, from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent entity, includes the company's cash flows in its own consolidated financial statements.

Judgements in applying accounting policies and key sources of estimation

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The assumptions used in calculating the Corporation Tax position have a high degree of estimation uncertainty which could result in a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pathology Services Limited
Notes to the Accounts
for the year ended 31 March 2020

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Gareth Norris
 Firm: Grant Thornton UK LLP
 Date of audit report: 21 October 2020

3 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

4 Investments

The company has the following

Investments	B/fwd-C/Fwd	Registered Office	% holding
Viapath Group LLP	£nil	Francis House	33.3
Viapath Services LLP	£nil	9 King's Head Yard	0.01
Viapath Analytics LLP	£nil	London, SE1 1NA	0.01

The company impaired its investment (£1,110,749) in Viapath Group (formally GSTS Pathology) in 2010/11. Viapath Services and Analytics were formed as part of a company restructure in 2015 and are owed by Viapath Group LLP 99.97%

5 Debtors

	2020 £	2019 £
Other debtors	<u>4,098</u>	<u>76,255</u>

Pathology Services Limited
Notes to the Accounts
for the year ended 31 March 2020

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	118,504	3,444
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	1,318
Other creditors	90,436	106,041
	<u>208,940</u>	<u>110,803</u>

7 Creditors: amounts falling due after one year	2020	2019
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>2,186,996</u>	<u>2,126,575</u>

8 Loans	2020	2019
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>2,186,996</u>	<u>531,644</u>

9 Events after the reporting date

There are none.

10 Controlling party

The directors consider that the ultimate parent undertaking is Guy's and St Thomas' NHS Foundation Trust, which is also the parent of the largest and smallest group preparing consolidated accounts which include the company. Copies of the Guy's and St Thomas' NHS Foundation Trust consolidated group accounts can be obtained from Guy's Hospital, Great Maze Pond, London, SE1 9RT. In the opinion of the directors, there is no ultimate controlling party.

11 Other information

Pathology Services Limited is a private company limited by shares and incorporated in England. Its registered office is:
 F04, Gassiot House
 St Thomas' Hospital
 Westminster Bridge Road
 London
 SE1 7EH