

Clarity Informatics Group Limited

Unaudited Financial Statements

Year Ended

31 March 2023

Company Number 06648026



Clarity Informatics Group Limited

**Report and financial statements
for the year ended 31 March 2023**

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Clarity Informatics Group Limited

Balance sheet at 31 March 2023

Company number 06648026	Note	2023 £'000	2023 £'000	2022 £'000	2022 £'000
Fixed assets					
Investments	3		2,833		2,833
Current assets					
Debtors	4	22		792	
Creditors: amounts falling due within one year	5	(404)		(1,179)	
Net current liabilities			(382)		(387)
Net assets			2,451		2,446
Capital and reserves					
Called up share capital			2,501		2,501
Share Premium			15		15
Other reserves			-		-
Profit and loss account			(65)		(70)
Shareholders' funds			2,451		2,446

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2023

DocuSigned by:

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J Kirkland
Director

Notes 1 to 7 form part of these financial statements.

Clarity Informatics Group Limited

Notes forming part of the financial statements for the year ended 31 March 2023

1 Accounting policies

Clarity Informatics Group Limited is a private company incorporated in England & Wales under the Companies Act. The address of the registered office is Unit 18 Jessops Riverside, 800 Brightside Lane, Sheffield, S9 2RX and its principal activity is being an intermediate holding company.

Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company has taken advantage of the exemption allowed under FRS102 and has not presented its own statement of cash flows in these financial statements, as these are reflected in the parent company consolidated financial statements.

The following principal accounting policies have been applied:

Going concern

The directors continue to adopt the going concern basis of accounting in preparing the Company's financial statements. The directors note the following matters:

- The Company generated a profit before tax of £Nil for the year ended March 2023; and
- The company had net current liabilities at 31 March 2023 of £382,000.

The directors consider that the following factors support their position that the Company remains a going concern:

- As a holding company, the Company is forecast to incur limited expenditure in future periods to 31 December 2024; and
- The Company's parent company Agilio Software Topco Limited has confirmed that it will provide continued financial support to the Company in the event this should be required to enable the Company to pay its debts as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Accordingly, on the basis of their assessment of the Company's financial position, the directors are of the view the going concern basis of accounting is appropriate and the Company remains a going concern at the time of approval of the financial statements.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Financial assets

Financial assets are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost, less any impairment.

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (after deducting transaction costs) and subsequently held at amortised cost.

Clarity Informatics Group Limited
Notes forming part of the financial statements
for the year ended 31 March 2023 (continued)

1 Accounting policies (continued)

Current and deferred taxation

The tax credit/expense for the period comprises current and deferred tax. Tax is recognised in the Income statement, except that a charge attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the UK where the Company primarily operates and generate taxable income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except the recognition of deferred tax assets is limited 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 income tax is determined based on the rates expected to apply at the date of reversal, using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2 Employees

Other than the Directors, the Company had no employees.

No remuneration is paid by the Company. Directors' remuneration is borne by Agilio Software Bidco Limited and Clarity Informatics Limited.

3 Fixed asset investment

	Subsidiary undertaking £'000
<i>Cost</i>	
At 1 April 2022 and 31 March 2023	2,833

As at 31 March 2023, the Company had the following investments in subsidiary companies:

Name	Nature of business
<i>Subsidiary undertakings</i>	
Prodigy Patient Limited	Dormant Company
GP TeamNet Limited	Dormant Company
Radcliffe Solutions Limited	Dormant Company
Sowerby Centre for Healthcare Informatics at Newcastle Limited	Dormant Company
Clarity Informatics Limited	Business and domestic software development.
Clarity Informatics Services Limited*	Employee Benefit trust
(*) held indirectly	

Registered office – Unit 18 Jessops Riverside, 800 Brightside Lane, Sheffield. S9 2RX
All interests held are 100% ordinary shares for all entities

Clarity Informatics Group Limited
Notes forming part of the financial statements
for the year ended 31 March 2023 (continued)

4 Debtors

	2023	2022
	£'000	£'000
Amounts owed by group undertakings	22	792
	<u> </u>	<u> </u>

Amounts falling due from group undertakings were non-interest bearing for both periods

In respect of amounts owed by group undertakings, to the extent the counter parties are unable to do so, the Company does not intend to recall the amounts due, within one year. The balances are due on demand and the carrying value is not materially different to the fair value.

5 Creditors: amounts falling due within one year

	2023	2022
	£'000	£'000
Corporation tax	-	5
Amounts due to group undertakings	404	1,174
	<u> </u>	<u> </u>
	404	1,179
	<u> </u>	<u> </u>

The amounts owed to group undertakings have been classified as current as there is no right to defer payment for more than 12 months. However, the Company has received an undertaking that they will not have to repay the monies owed for a period of at least 12 months from the date of approval of the Financial Statements.

6 Related party transactions

The Company is a wholly owned subsidiary of Agilio Software Topco Limited and has taken advantage of the exemption not to disclose transactions with wholly owned subsidiaries within the Group.

7 Ultimate parent company

The ultimate controlling party of the Company at year end are certain funds advised by August Equity LLP.

The entire share capital of the Company is owned by Clarity Group Topco Limited, a company incorporated in England and Wales. The largest group in which this entity is consolidated is Agilio Software Topco Limited. The consolidated financial statements of the Group are publicly available from Companies House.