

CELLO HEALTH COMMUNICATIONS LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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COMPANIES HOUSE

CELLO HEALTH COMMUNICATIONS LTD

COMPANY INFORMATION

Directors Isaac David Joseph Batley
Mark Bentley
Stephen Martin Highley

Registered number 06787337

Registered office Cello House
West Street
Farnham
Surrey
GU9 7EQ

CELLO HEALTH COMMUNICATIONS LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors present their report and the financial statements for the year ended 31 December 2019.

Principal activity

The Company was dormant throughout the period.

Directors

The Directors who served during the year were:

Isaac David Joseph Batley
Mark Bentley
Stephen Martin Highley

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Mark Bentley
Director

Date: 17 September 2020

CELLO HEALTH COMMUNICATIONS LTD
REGISTERED NUMBER: 06787337

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	2	4	4
		<u>4</u>	<u>4</u>
Current assets			
Cash at bank and in hand	3	2	2
		<u>2</u>	<u>2</u>
Creditors: amounts falling due within one year	4	(4)	(4)
		<u>(4)</u>	<u>(4)</u>
Net current liabilities		<u>(2)</u>	<u>(2)</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital		2	2
		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mark Bentley
Director

Date: 17 September 2020

The notes on pages 3 to 5 form part of these financial statements.

CELLO HEALTH COMMUNICATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

1.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held For Sale and Discontinued Operations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

CELLO HEALTH COMMUNICATIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. Accounting policies (continued)

1.3 Income statement

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The Company has no employees and the directors received no specific emoluments for their services to the Company.

1.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.6 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	4
At 31 December 2019	4

CELLO HEALTH COMMUNICATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

3. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	2	2

4. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	4	4
	4	4

5. Controlling party

As at 31 December 2019, the immediate and ultimate parent undertaking and controlling party was Cello Health plc, a company incorporated in the United Kingdom. Cello Health plc is the largest and smallest group into which the entity has been consolidated for the year ended 31 December 2019. Consolidated financial statements have been drawn up for Cello Health plc and are available from the following address:

Cello Health plc
Queens House
8-9 Queen Street
London
EC4N 1SP

On 11 August 2020, following the acquisition of Cello Health plc by Pharma Value Demonstration Bidco Limited, the ultimate parent undertaking and controlling party is now Arsenal Capital Partners V LP, a private equity firm incorporated in the United States.