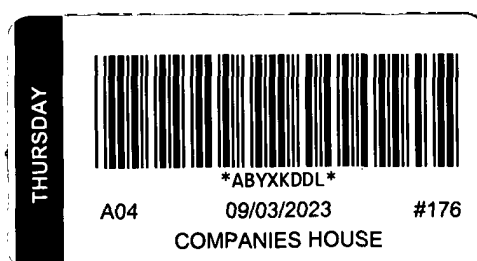


**HEALTH IQ LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**



Health IQ Limited
Directors' Report and Financial Statements
For The Year Ended 31 December 2021

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Health IQ Limited
Company Information
For The Year Ended 31 December 2021

Directors	Mr Perry Jennings Mr Raymond Hill Ms Jessica Eisenhaure Mr Kenneth Lambe
Secretary	Oakwood Corporate Secretary Limited
Company Number	07505343
Registered Office	3rd Floor 1 Ashley Road Altrincham Cheshire WA14 2DT
Auditors	BDO LLP 55 Baker Street London W1U 7EU

Health IQ Limited
Company No. 07505343
Directors' Report For The Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021 .

Statement of Directors' Responsibilities

The directors are responsible for preparing the 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the company for that period.

In preparing the 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; and
- 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.

Statement of Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Principal Activity

The company's principal activity continues to be providing Data Consultancy Services and the provision of software.

Review of Business

During 2021 the company's revenues increased to £4.7M (2020: £3.7M).

After intermittent provision of data in 2020 by both PHE and MHRA, 2021 enjoyed return to usual level of service. This enabled timely delivery of client's projects and revenue increased by £1M to £4.7M.

Future Developments

The business benefits from a blend of subscription and project-based revenues. This provides visibility on future revenues so that costs can be managed accordingly. At the start of 2022, the company had visibility over £2M of revenue and continues to look at growth strategies to deliver additional revenues during 2022 and beyond.

The launch of new subscription products in 2021, a focus on multi-year offerings added overall TCv as well and incremental licenced revenues through 2022 and beyond.

Health IQ Limited
Directors' Report (continued)
For The Year Ended 31 December 2021

Directors

The directors who held office during the year were as follows:

Mr MD Jilani (resigned 31st December 2022)

Mr Syed Hassan (resigned 31st December 2022)

Mr Raymond Hill

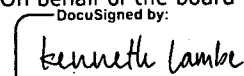
Ms Jessica Eisenhaure

Mr Kenneth Lambe

Small Company Rules

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

On behalf of the board

DocuSigned by:

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Mr Kenneth Lambe

Director

3rd March 2023

**Independent Auditor's Report
to the Members of
Health IQ Limited**

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Health IQ Limited ("the Company") for the year ended 31 December 2021 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the notes to the financial statements, 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* (United Kingdom Generally Accepted Accounting Practice).

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 Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Material Uncertainty related to Going Concern

We draw attention to note 1.2 to the financial statements, which indicates that the company is financially dependent on the parent company which is not contractually guaranteed. As stated in note 1.2, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

**Independent Auditor's Report (continued)
to the Members of
Health IQ Limited**

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Directors report and financial statements, other than the financial statements and our auditor's 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

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 Statement of Directors Responsibilities, 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.

**Independent Auditor's Report (continued)
to the Members of
Health IQ Limited**

Auditor's 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 auditor's 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

- obtaining an understanding of the legal and regulatory framework that the Company operates in, focusing on those laws and regulations that had a significant effect on the financial statements or that had a fundamental effect on the operations of the company namely:
 - Companies Act 2006
 - UK adopted International Accounting Standards
 - Relevant tax legislation
- enquiring of management and those charged with governance, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - challenging assumptions made by management in their significant accounting estimates.
- we identified and tested journal entries, in particular any journal entries posted with unusual account combinations and those balances considered most susceptible to fraud discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, 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 by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's 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 auditor's 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.

DocuSigned by:

Joe Lucey

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Joe Lucey (Senior Statutory Auditor)
for and on behalf of BDO LLP,
Statutory Auditor
3rd March 2023
BDO LLP
55 Baker Street
London
W1U 7EU
United Kingdom

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Health IQ Limited
Statement of Comprehensive Income
For The Year Ended 31 December 2021

		2021	2020
	Notes	£	£
TURNOVER	2	4,646,517	3,672,915
Cost of sales		(368,944)	(378,017)
GROSS PROFIT		4,277,573	3,294,898
Administrative expenses		(3,853,818)	(3,389,093)
OPERATING PROFIT/(LOSS)	3	423,755	(94,195)
Other interest receivable and similar income		1	-
Interest payable and similar charges		(20,863)	(35,805)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		402,893	(130,000)
OTHER COMPREHENSIVE INCOME:			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		402,893	(130,000)

The results stated above are derived from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

Health IQ Limited
Statement of Financial Position
As at 31 December 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		165,071		28,251
Tangible Assets	8		25,897		17,516
			<u>190,968</u>		<u>45,767</u>
CURRENT ASSETS					
Debtors	9	1,880,379		1,578,062	
Cash at bank and in hand		<u>341,694</u>		<u>190,129</u>	
		2,222,073		1,768,191	
Creditors: Amounts Falling Due Within One Year	10	(1,304,718)		(1,418,306)	
NET CURRENT ASSETS			917,355		349,885
TOTAL ASSETS LESS CURRENT LIABILITIES			1,108,323		395,652
Creditors: Amounts Falling Due After More Than One Year	11		(756,235)		(446,457)
NET ASSETS/(LIABILITIES)			352,088		(50,805)
CAPITAL AND RESERVES					
Called up share capital	12		1,012		1,012
Share premium account			20,390		20,390
Income Statement			<u>330,686</u>		<u>(72,207)</u>
SHAREHOLDERS' FUNDS			352,088		(50,805)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors on 3rd March 2023 and were signed on its behalf by:

DocuSigned by:

Kenneth Lambe

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Mr Kenneth Lambe
Director

The notes on pages 10 to 17 form part of these financial statements.

Health IQ Limited
Statement of Changes in Equity
For The Year Ended 31 December 2021

	Share Capital	Share Premium	Income Statement	Total
	£	£	£	£
As at 1 January 2020	1,012	20,390	57,793	79,195
Loss for the year and total comprehensive loss	-	-	(130,000)	(130,000)
As at 31 December 2020 and 1 January 2021	1,012	20,390	(72,207)	(50,805)
Profit for the year and total comprehensive income	-	-	402,893	402,893
As at 31 December 2021	1,012	20,390	330,686	352,088

The notes on pages 10 to 17 form part of these financial statements.

Health IQ Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The Company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this Company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit and loss of the Group. The Company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' - Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' - Presentation of a statement of cash flow and related notes and disclosures; and
- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

Health IQ Limited is a wholly owned subsidiary of Corrona UK Holdings Limited ("CUHL") and the results of Health IQ Limited are included in the consolidated financial statements of CUHL which are available from 3rd Floor 1 Ashley Road, Altrincham, Cheshire, WA14 2DT, United Kingdom.

The following principal accounting policies have been applied:

1.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis, taking into account that the Company's parent, CorEvitas LLC, has confirmed that it will continue to provide such financial support to settle its liabilities as the Company requires for its continued operations and so it can continue trading for a period of at least 12 months from the date of approval of the financial statements.

As at 31 December 2021, the Company had cash and cash equivalents of £341,694 (2020: £190,129), realised an operating profit of £423,755 (2020: operating loss of £94,195) and net current assets of £917,355 (2020: £349,885).

While the Company itself is projected to generate positive cash flows from operations over the next 12 months, it is part of a UK group that depends on support from CorEvitas LLC. Because the future liquidity of the Company is tied closely to the financial performance of the wider UK group, the Directors have taken into consideration not only the liquidity of the Company but of its wider UK Group, for which it is expected that further financial support will be required during the next 12 months.

The Company is therefore dependent on continued group support for the foreseeable future in order to meet its liabilities as they fall due. The ability of the parent company to meet its liabilities as they fall due is dependent on future events, including obtaining adequate financing, if required and retaining adequate working capital to fulfil its activities and generating a level of revenues adequate to support the Company. The parent company's failure to retain and access its existing facilities and/or raise additional capital as and when needed, could have a negative impact on its financial condition and ability to pursue its business strategies and therefore its ability or intent to provide the necessary working capital to support the Company's activities. In addition, while the director has no reason to believe that the financial support from the parent company will not be forthcoming, it is not contractually guaranteed. These events or conditions indicate that a material uncertainty exists which may cast significant doubt on the Company's ability to continue as a going concern and therefore its ability to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include the adjustments should the going concern basis of preparation be inappropriate.

Health IQ Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.3. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the year in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting year can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.4. Intangible Fixed Assets and Amortisation - Intellectual Property

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided at the following rate:

Intellectual Property - straight line over estimated economic life of 10 years

Other intangible assets - straight line over estimated economic life of 5 years

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% per annum
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1.6. Leasing and Hire Purchase Contracts

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Health IQ Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.7. Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Income and Retained Earnings if the shares are publicly traded or their fair value can otherwise be measured reliably; and
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which approximates the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

1.8. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit / (loss).

Health IQ Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.9. Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and 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 countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

1.10. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

1.11. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

- Determine whether there are indicators of impairment of the company's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash generating unit, the viability and expected future performance of that unit.
- Determining the amount of revenue to recognise in respect of project work ongoing at the year end. Factors taken into account in assessing the percentage completion of a project include hours worked and milestones completed.

2. Turnover by Principal Activities

All turnover in the year was generated in the UK from continuing operations.

	2021	2020
	£	£
Data consultancy services and software provision	4,646,517	3,672,915

3. Operating Profit

The operating profit is stated after charging:

	2021	2020
	£	£
Bad debts	49,500	-
Directors' remuneration	351,647	350,717
Audit fees	32,465	31,942
Depreciation of tangible fixed assets	9,801	12,096
Amortisation of intangible fixed assets	34,923	16,536

Health IQ Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2021	2020
	£	£
Wages and salaries	2,709,968	1,922,567
Social security costs	389,311	220,447
Other pension costs	50,870	29,354
	<u>3,150,149</u>	<u>2,172,368</u>

5. Average Number of Employees

Average number of employees, including directors, during the year was: 36 (2020: 31)

6. Tax on Profit

	Tax Rate		2021	2020
	2021	2020	£	£
UK Corporation Tax	19.0%	19.0%	-	-
			<u>2021</u>	<u>2020</u>
			£	£
Profit before tax			402,893	(130,000)
Breakdown of Tax Charge is:				
Tax on profit at 19% (UK standard rate)			76,550	(24,700)
Goodwill/depreciation not allowed for tax			1,862	2,298
Expenses not deductible for tax purposes			11,819	86
Tax losses utilised			(44,874)	-
Capital allowances			(4,198)	(2,567)
Tax losses unutilised carried forward			-	24,883
Group relief			41,159	-
Total tax charge for the period			<u>-</u>	<u>-</u>

The company has no further unprovided losses (2020 - £236,179) available for carry forward against future trading profits.

Health IQ Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Intangible Assets

	Other	Intellectual	Total
	£	Property	£
		£	
Cost			
As at 1 January 2021	-	165,363	165,363
Additions	171,743	-	171,743
As at 31 December 2021	<u>171,743</u>	<u>165,363</u>	<u>337,106</u>
Amortisation			
As at 1 January 2021	-	137,112	137,112
Provided during the period	18,386	16,537	34,923
As at 31 December 2021	<u>18,386</u>	<u>153,649</u>	<u>172,035</u>
Net Book Value			
As at 31 December 2021	<u>153,357</u>	<u>11,714</u>	<u>165,071</u>
As at 1 January 2021	<u>-</u>	<u>28,251</u>	<u>28,251</u>

8. Tangible Assets

	Computer
	Equipment
	£
Cost	
As at 1 January 2021	71,589
Additions	18,182
As at 31 December 2021	<u>89,771</u>
Depreciation	
As at 1 January 2021	54,073
Provided during the period	9,801
As at 31 December 2021	<u>63,874</u>
Net Book Value	
As at 31 December 2021	<u>25,897</u>
As at 1 January 2021	<u>17,516</u>

9. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	556,665	936,271
Prepayments and accrued income	1,182,585	535,074
Other debtors	29,640	39,200
Amounts owed by group undertakings	111,489	67,517
	<u>1,880,379</u>	<u>1,578,062</u>

Health IQ Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

10. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	44,826	312,855
Other taxes and social security	227,036	241,323
Other creditors	56,967	45,228
Accruals and deferred income	974,366	814,554
Amounts owed to group undertakings	1,523	4,346
	1,304,718	1,418,306

11. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Amounts owed to parent undertaking	756,235	446,457
	756,235	446,457

12. Share Capital

	2021	2020
Allotted, Called up and fully paid	1,012	1,012

13. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2021	2020
	£	£
Within 1 year	61,750	120,837
	61,750	120,837

14. Post Balance Sheet Events

There are no events that require disclosure post the balance sheet date.

15. Related Party Transactions**Parent Loan**

Corrona Inc. provided a loan to the company of £409,280 in 2019 and in the year to 31st December 2021 further funding was provided to the company. Interest charged in the year was £12,984 and total accrued interest at 31st December 2021 was £49,273 (2020: £37,177).

Transactions

During the year, the Company provided funding to its immediate parent undertaking to enable them to fulfil a number of its commitments.

This resulted in the following balances due to the Company from the following entities:

Corrona UK Holdings Limited: £53,620 (2020: £55,999)

Corrona Inc.: £nil (2020: £11,517)

Fellow subsidiary companies: £57,869 (2020: £nil)

This resulted in the following balances due by the Company to the following entities:

Fellow subsidiary companies: £1,523 (2020: £nil)

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16. Ultimate Parent Undertaking and Controlling Party

The company's immediate parent undertaking is Corrora UK Holdings Limited. Corrora UK Holdings Limited is incorporated in England and its registered office is 3rd Floor 1 Ashley Road, Altrincham, Cheshire, WA14 2DT, United Kingdom.

The company's ultimate parent undertaking is Corrora LLC. Corrora LLC was formed in United States of America and controls 100% of the shares of Health IQ Limited.

17. General Information

Health IQ Limited is a private company limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the Directors' report.