
AT TECHNOLOGY SERVICES LIMITED

UNAUDITED
FILLETED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021



AT TECHNOLOGY SERVICES LIMITED

COMPANY INFORMATION

Directors	E Perry (appointed 29 March 2021) E McKenzie-Boyle (appointed 10 February 2021) N Harding (appointed 10 February 2021)
Registered number	10315983
Registered office	108 High Street Great Missenden, England HP16 0BG

AT TECHNOLOGY SERVICES LIMITED

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AT TECHNOLOGY SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	As at 31 December 2021 £000	As at 31 March 2021 £000
Fixed assets			
Intangible assets	4	230	—
Tangible assets	5	6	8
Investments	6	1	1
		<u>237</u>	<u>9</u>
Current assets			
Debtors	7	1,360	137
Cash at bank and in hand	8	462	1,249
		<u>1,822</u>	<u>1,386</u>
Creditors: amounts falling due within one year	9	(651)	(1,414)
Total assets less current liabilities		<u>1,408</u>	<u>(19)</u>
Creditors amounts falling due after more than one year	10	—	(1)
Net assets/(liabilities)		<u>1,408</u>	<u>(20)</u>
Capital and reserves			
Called up share capital	11	21	21
Share premium account	12	35	35
Profit and loss account	12	1,352	(76)
		<u>1,408</u>	<u>(20)</u>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of 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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:



E Perry

Director

14th December 2022

The notes on pages 5 to 12 form part of these financial statements.

AT TECHNOLOGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

AT Technology Services Limited is a private company, limited by share capital, incorporated in the United Kingdom and registered in England and Wales under company number: 10315983. The registered office is 108 High Street, Great Missenden, England, HP16 0BG.

The financial information set out in these financial statements comprises the Company's statutory accounts for the period ended 31 December 2021 and year ended 31 March 2021.

2. Accounting policies

2.1 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 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 FRS 102 requires the use of certain critical accounting estimates. It also requires Company management to exercise judgement in applying the Company's accounting policies.

The Company's functional and presentational currency is GBP.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Operose Health Limited as at 31 December 2021 and these financial statements may be obtained from 108 High Street, Great Missenden, England, HP16 0BG.

AT TECHNOLOGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Going concern

The directors have considered the financial position of the Company. During this period the ultimate controlling party has provided confirmation of ongoing support to the Company. Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and as such, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

As disclosed within the audited accounts of Operose Health Limited, these financial statements have been prepared on a going concern basis, which the directors consider to be appropriate for the following reasons:

- The Company has sufficient funds, through funding from its parent, to meet its liabilities as they fall due, for a period of at least 12 months from the date of approval of the financial statements; and
- The parent has indicated its intention not to seek repayment of any amounts owed by the Company at the balance sheet date, for a period of at least 12 months from the date of approval of the financial statements.

2.4 Revenue

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

Rendering of services

Revenue from a contract to provide services is recognised in the period 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 revenue 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 period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Intangible assets

Intangible assets acquired separately from a business 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.

Intangible assets are amortised on a straight-line basis over their estimated useful lives. The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

The useful economic lives of intangible assets are as follows:

Computer software	3-5 years
Technology	9-10 years

AT TECHNOLOGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the reducing balance method.

The depreciation rate of tangible fixed assets are as follows:

IT equipment	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.7 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

AT TECHNOLOGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 Pensions

Defined contribution pension plan

The Company operates defined contribution plans for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognized as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit and loss, 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 balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

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 balance sheet date.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the period that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

3. Employees

The average monthly number of employees during the period was 5 (2021:3).

4. Intangible assets

**Computer
Software
£000**

Cost

At 1 April 2021

—

Additions

230

At 31 December 2021

230

Amortisation

At 1 April 2021

—

Amortisation for the period

—

At 31 December 2021

—

Net book value

At 31 December 2021

230

At 31 March 2021

—

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	IT equipment £000
Cost	
At 1 April 2021	15
Additions	—
At 31 December 2021	<u>15</u>
Depreciation	
At 1 April 2021	7
Depreciation for the period	<u>2</u>
At 31 December 2021	<u>9</u>
Net book value	
At 31 December 2021	<u><u>6</u></u>
At 31 March 2021	<u><u>8</u></u>

6. Investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 April 2021	1
Additions	—
At 31 December 2021	<u>1</u>
Impairment	
At 1 April 2021	—
Charge for the period	<u>—</u>
At 31 December 2021	<u>—</u>
Net book value	
At 31 December 2021	<u><u>1</u></u>
At 31 March 2021	<u><u>1</u></u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

6. Investments (continued)

The following were subsidiary undertakings of the Company as of 31 December 2021:

Name	Principal activity	Class of shares	Holding
AT Technology (Private) Limited	Provision of technology and services	Ordinary	100 %

The registered office of all subsidiaries is Building #146, 2nd Floor, Civic Center, Block-C, Phase-4, Islamabad, Pakistan.

7. Debtors

	As at 31 December 2021 £000	As at 31 March 2021 £000
Due within one year		
Trade debtors	953	120
Amounts owed from group undertakings	389	8
Other debtors	18	9
	<u>1,360</u>	<u>137</u>

8. Cash and cash equivalents

	As at 31 December 2021 £000	As at 31 March 2021 £000
Cash at bank and in hand	462	1,249
	<u>462</u>	<u>1,249</u>

9. Creditors: Amounts falling due within one year

	As at 31 December 2021 £000	As at 31 March 2021 £000
Other taxation and social security	146	107
Other creditors	504	1,303
Deferred taxation	1	—
Trade creditors	—	4
	<u>651</u>	<u>1,414</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Creditors: Amounts falling due after more than one year

	As at 31 December 2021 £000	As at 31 March 2021 £000
Deferred taxation	<u>—</u>	<u>1</u>
	<u>—</u>	<u>1</u>

11. Share capital

	As at 31 December 2021 £	As at 31 March 2021 £
Allotted, called up and fully paid		
21,431,100 Ordinary shares at £0.01 each	<u>21,431</u>	<u>21,431</u>
	<u>21,431</u>	<u>21,431</u>

12. Reserves**Profit and loss account**

This reserve records the cumulative retained earnings of the Company, less amounts distributed to shareholders.

13. Related party transactions

The Company has taken advantage of the exemption in FRS 102 Section 33 to not disclose transactions with wholly owned group entities.

14. Controlling party

The Company's immediate parent is AT Medics Holdings LLP, a limited liability partnership registered in England and Wales. The Company is controlled by Operose Health Limited and MH Services International (UK) Limited by virtue of their holdings in AT Medics Holdings LLP.

The ultimate controlling party and the parent of the largest group which includes the Company and for which group accounts are prepared is Centene Corporation, a company incorporated in the United States of America. Copies of the Group accounts can be obtained from its registered office at Centene Plaza, 7700 Forsyth Blvd., St. Louis, MO 63105, USA.

The consolidated accounts of Operose Health Limited, which is the smallest group which includes the Company and for which group accounts are prepared can be obtained from its registered office: 108 High Street, Great Missenden, England, HP16 0BG.