

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

Health Technologies Limited

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for the Year Ended 31 October 2021

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DIRECTORS:

Mr A J Templeton (CEO)
Dr T R Ringrose (Non Exec Director)
Mr D V Warne (Non Exec Director)
Mr G B Dunn (Non Exec Director)
Mr S J O Catlin (Non Exec Chairman)
Mr R Evans (Non Exec Director)
Mr P Roy (Non Exec Director)

REGISTERED OFFICE:

22-25 3rd Floor West
Eastcastle Street
London
W1W 8DF

REGISTERED NUMBER:

10408330 (England and Wales)

BALANCE SHEET
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Property, plant and equipment	4		44,576		20,144
CURRENT ASSETS					
Inventories		218,710		-	
Debtors	5	753,638		499,988	
Cash at bank		<u>8,441,148</u>		<u>1,058,778</u>	
		9,413,496		1,558,766	
CREDITORS					
Amounts falling due within one year	6	<u>4,089,718</u>		<u>520,016</u>	
NET CURRENT ASSETS			<u>5,323,778</u>		<u>1,038,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,368,354</u>		<u>1,058,894</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>1,109,808</u>		<u>1,029,808</u>
NET ASSETS			<u>4,258,546</u>		<u>29,086</u>
CAPITAL AND RESERVES					
Called up share capital			407		395
Share premium			3,565,999		3,547,214
Retained earnings			<u>692,140</u>		<u>(3,518,523)</u>
			<u>4,258,546</u>		<u>29,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 October 2022 and were signed on its behalf by:

Mr A J Templeton (CEO) - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2021

1. STATUTORY INFORMATION

Health Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2020 - 23).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2021

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 November 2020	36,091
Additions	33,868
At 31 October 2021	69,959
DEPRECIATION	
At 1 November 2020	15,947
Charge for year	9,436
At 31 October 2021	25,383
NET BOOK VALUE	
At 31 October 2021	44,576
At 31 October 2020	20,144

5. DEBTORS

	31.10.21 £	31.10.20 £
Amounts falling due within one year:		
Trade debtors	376,711	501,794
Other debtors	256,937	(1,806)
	<u>633,648</u>	<u>499,988</u>
Amounts falling due after more than one year:		
Other debtors	119,990	-
Aggregate amounts	<u>753,638</u>	<u>499,988</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Trade creditors	1,915,077	254,289
Taxation and social security	944,955	223,442
Other creditors	1,229,686	42,285
	<u>4,089,718</u>	<u>520,016</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.21 £	31.10.20 £
Convertible Loan	<u>1,109,808</u>	<u>1,029,808</u>

8. POST BALANCE SHEET EVENTS

Since the Balance sheet date the Company has proposed and Board approved a dividend of £1,000,000. The Dividend reflects the strong financial performance in the year and Managements confidence in the business and its strategy going forward.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.