

Company Registration No. 10476781

Simplyhealth Guidance Limited
Annual Report and Financial Statements
31 December 2021

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Simplyhealth Guidance Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS 2021

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Simplyhealth Guidance Limited

COMPANY INFORMATION

DIRECTORS

S Khemka
N Potter

REGISTERED OFFICE

Hambleden House
Waterloo Court
Andover
Hampshire
SP10 1LQ

BANKERS

National Westminster Bank plc
9 Bridge Street
Andover
Hampshire
SP10 1BD

SOLICITORS

Addleshaw Goddard
Sovereign House
PO Box 8
Sovereign Street
Leeds
LS1 1HQ

INDEPENDENT AUDITOR

Deloitte LLP
1 New Street Square
London
EC4A 3HQ

Simplyhealth Guidance Limited

DIRECTORS' REPORT

The directors present this report together with the Financial Statements and Auditor's Report for the year ended 31 December 2021.

DIRECTORS

The directors who served during the period and up to the date of approval of these financial statements were:

S Khemka	(appointed 1 April 2021)
R Abdin	(resigned 1 April 2021)
N Potter	(appointed 10 November 2021)
D J Beaven	(resigned 10 November 2021)

PRINCIPAL ACTIVITY

The Company is a member of the Simplyhealth Group of companies and its principal activity is the development and provision of non-insurance services. These services complement insured solutions provided in support of the Group's overarching purpose of improving access to healthcare.

BASIS OF PREPARATION

In preparing this report, the directors have taken advantage of the small companies' exemption in Part 15 of the Companies Act 2006 and have also considered the requirements of Section 172 of the Companies Act 2006 where the Company is below the threshold for reporting.

DIRECTORS INDEMNITIES

During the period and at the time the Directors' Report was approved the Company's Directors were the beneficiaries of qualifying indemnity provisions in respect of proceedings brought by third parties (subject to the conditions set out in section 234 of the Companies Act 2006) provided by Simplyhealth Group Limited ('SHG'), the ultimate parent undertaking.

DISCLOSURE OF INFORMATION TO THE INDEPENDENT AUDITOR

Each of the persons who are Directors of the Company at the date when this report was approved confirms that:

- So far as the Director is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the Company's auditor is unaware; and
- The Director has taken all the steps that he or she ought to have taken as a Director to make himself or herself aware of any relevant audit information (as defined) and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

INDEPENDENT AUDITOR

The auditor, Deloitte LLP has indicated its willingness to continue in office and a resolution that it be reappointed will be proposed at the annual general meeting.

On behalf of the Board

Nicholas Potter

Nicholas Potter, Director
18 May 2022

DIRECTORS' RESPONSIBILITY STATEMENT

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 FRS 102. 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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 that 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SIMPLYHEALTH GUIDANCE LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Simplyhealth Guidance Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the statement of financial position;
- the statement of changes in equity; and
- the related notes 1 to 9.

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 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 Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SIMPLYHEALTH GUIDANCE LIMITED (continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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.

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.

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

Extent to which the audit was considered 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.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management, internal audit, risk, compliance and the audit committee about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, internal audit and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing internal audit reports.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SIMPLYHEALTH GUIDANCE LIMITED (continued)

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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 any material misstatements in the directors' report.

Matters on which we are required to report by exception

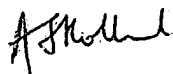
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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.

We have nothing to report in respect of these matters.

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.



Andrew Holland, FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Bristol, UK
18 May 2022

Simplyhealth Guidance Limited

STATEMENT OF COMPREHENSIVE INCOME Year ended 31 December 2021

	Note	2021 £	2020 £
Administrative expenses		(86)	(288)
Profit/(loss) on ordinary activities before taxation	3	<u>(86)</u>	<u>(288)</u>
Tax (charge)/credit on profit/(loss) on ordinary activities	5	16	768
Profit/(loss) for the financial period		<u><u>(70)</u></u>	<u><u>480</u></u>

The Company has no recognised items of other comprehensive income other than those included above, and therefore no separate statement of other comprehensive income has been presented.

The amounts shown above are in respect of continuing operations.

The notes on pages 10 to 12 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION
As at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	6	16	55
Cash at bank and in hand		62,609	62,640
		<u>62,625</u>	<u>62,695</u>
Net assets			
		<u>62,625</u>	<u>62,695</u>
Capital and reserves			
Called up share capital	7	1,250,001	1,250,001
Profit and loss account		(1,187,376)	(1,187,306)
		<u>62,625</u>	<u>62,695</u>
Shareholder's funds			
		<u>62,625</u>	<u>62,695</u>

The notes on pages 10 to 12 form an integral part of these financial statements.

These financial statements have been prepared in accordance with the special provisions applicable to the small companies regime contained in Parts 15 and 16 of the Companies Act 2006.

These financial statements were approved by the Board and authorised for issue on 18 May 2022.

Signed on behalf of the Board

Nicholas Potter

Nicholas Potter, Director

18 May 2022.

Simplyhealth Guidance Limited

STATEMENT OF CHANGES IN EQUITY Year ended 31 December 2021

	Called-up share capital £	Profit and loss account £	Total £
At 1 January 2020	1,250,001	(1,187,786)	62,215
Total comprehensive profit for the period	-	480	480
At 31 December 2020	<u>1,250,001</u>	<u>(1,187,306)</u>	<u>62,695</u>
At 1 January 2021	1,250,001	(1,187,306)	62,695
Total comprehensive loss for the year	-	(70)	(70)
At 31 December 2021	<u>1,250,001</u>	<u>(1,187,376)</u>	<u>62,625</u>

The notes on pages 10 to 12 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

1. CORPORATE INFORMATION

The Company is limited by shares and incorporated in the United Kingdom, registration number 10476781. The address of the registered office is detailed on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

2. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with FRS 102 and the Companies Act 2006.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in relation to presentation of a cash flow statement and related notes, financial instrument disclosures (including categories of financial instruments, items of income, expense, gains or losses relating to financial instruments and exposure to and management of financial risks) and remuneration of key management personnel in its financial statements.

Going Concern

The Directors have considered in detail the Company's forecast performance, as well as its capital and liquidity resources. On this basis the Directors have a reasonable expectation that the Company has sufficient capital and liquidity facilities to ensure that it will continue in operational existence for the foreseeable future. Accordingly the Directors have adopted the going concern basis in preparing these financial statements.

Turnover

Turnover consists of amounts receivable for the provision of non-insurance services by the Company, and is recognised when the services are provided. All amounts exclude value added tax.

Turnover has been generated wholly from the UK.

Taxation

The Company is liable to taxation on its profit or loss on ordinary activities. Current tax is provided at amounts expected to be paid or recovered using the tax rate and laws that have been enacted or substantively enacted by the reporting date.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets and liabilities

Financial assets and liabilities, including debtors and creditors' receivable or payable within one year with no stated interest rate, are stated at their recoverable amount.

Cash at bank and in hand

Cash at bank and in hand consists of cash balances and deposits held at call with banks with less than 90 days maturity from date of deposit.

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 December 2021

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Auditor's remuneration

The auditor's remuneration for services as the Company's auditor, allocated as £5,000 (2020: £8,000), has been borne by another group company in both the current and prior year.

4. STAFF COSTS

All staff are employed by and receive emoluments from Simplyhealth People Limited (SHP), a fellow subsidiary in the Simplyhealth Group that acts as the Group service organisation. Staff costs are disclosed in the Simplyhealth People and Simplyhealth Group (SHG) financial statements only.

Directors' remuneration

The Directors are employed by and receive emoluments from Simplyhealth People Limited, a fellow subsidiary in the Simplyhealth Group.

All directors are also directors of Simplyhealth Group Limited. The directors' emoluments, which relate to their services to the Simplyhealth Group as a whole, are disclosed in the financial statements of Simplyhealth Group Limited.

All Directors performed no qualifying services to the Company during the year as their services as directors are incidental to their other duties within the Simplyhealth Group.

5. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

Analysis of the tax (credit)/charge

The tax (credit)/charge on ordinary activities for the year was as follows:

	2021 £	2020 £
Current tax		
United Kingdom corporation taxation at 19% (2020: 19%)	(16)	(55)
Adjustment in respect of previous period	-	(713)
Tax credit on ordinary activities	(16)	(768)

The corporation tax credit for the period is at the standard rate of corporation tax in the UK of 19% on the accounting profit. The 2020 tax charge was higher than the standard rate of 19% and the differences are explained below:

	2021 £	2020 £
Loss on ordinary activities before taxation	(86)	(288)
Tax credit on loss at UK rate of 19% (2020: 19%)	(16)	(55)
Effects of:		
Current tax adjustment in respect of previous period	-	(713)
Group relief surrendered	16	55
Receipt (credit) for group relief	(16)	(55)
Tax on loss on ordinary activities	(16)	(768)

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 December 2021

6. DEBTORS

	2021	2020
	£	£
Group relief receivable from group undertakings	16	55
	<u>16</u>	<u>55</u>

7. CALLED UP SHARE CAPITAL

The allotted, called up and fully paid share capital of the Company is:

	2021	2020
	£	£
Issued		
1,250,001 Ordinary shares of £1 each	<u>1,250,001</u>	<u>1,250,001</u>

The Company has one class of ordinary shares which carries no right to fixed income.

8. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS 102 not to disclose details of transactions with:

- SHG and its subsidiary undertakings, 100% of whose voting rights are controlled within the group, that are included in the consolidated financial statements of SHG, and
- Key management personnel.

There were no other related party transactions during the period.

9. ULTIMATE PARENT AND CONTROLLING PARTY

The Company's immediate and ultimate parent company is Simplyhealth Group Limited, a company limited by guarantee, registered in the United Kingdom at Hambleden House, Waterloo Court, Andover, Hampshire, SP10 1LQ.

Simplyhealth Group Limited is the parent of the largest and smallest group for which consolidated accounts are prepared of which the Company is a member. The financial statements of this company can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ