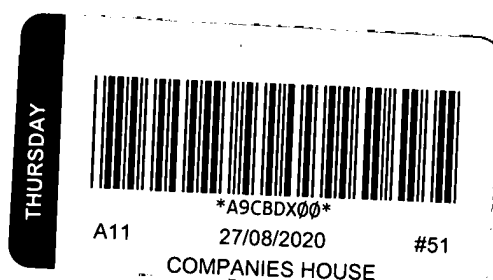


**HEALTH INNOVATION PARTNERS (OXLEAS)  
LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**



**HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**

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	<b>Page</b>
<b>COMPANY INFORMATION</b>	<b>1</b>
<b>DIRECTORS' REPORT</b>	<b>2</b>
<b>STATEMENT OF COMPREHENSIVE INCOME</b>	<b>4</b>
<b>BALANCE SHEET</b>	<b>5</b>
<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>6</b>
<b>STATEMENT OF CASH FLOWS</b>	<b>7</b>
<b>PRINCIPAL ACCOUNTING POLICIES</b>	<b>8</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>10</b>

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# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2019

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### Directors

P J Cox	(Resigned 29 June 2019)
W A Erlam	(Resigned 4 March 2019)
W E Green	(Resigned 2 April 2019)
P V Madden	(Resigned 2 April 2019)
L Scenna	(Resigned 4 March 2019)
P A Styler	
E L Christie	(Appointed 2 April 2019)
M S Langdale	(Appointed 22 April 2019)
N O'Cuinneagain	(Appointed 2 October 2019)
T J Preston	(Appointed 2 April 2019)
A J Titmus	(Appointed 4 March 2019)

### Company Secretary

Clare Sheridan

### Registered office

Kent House  
14-17 Market Place  
London  
W1W 8AJ

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

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The directors of Health Innovation Partners (Oxleas) Limited ("the Company") present their annual report and the unaudited financial statements for the year ended 31 December 2019. The financial statements have been prepared under United Kingdom Accounting Standards.

### Principal activity

The principal activity of the Company is to provide development and management services to its joint venture investment The Oxleas Property Partnership LLP ("the subsidiary").

### Going Concern

The directors have a reasonable expectation that the Company and the Group of which it is part have adequate resources to continue in operational existence for a minimum of 12 months from the date of signing the accounts. Thus they continue to adopt the going concern basis in preparing the financial statements. Further details can be found in the principal accounting policies in the financial statements.

### Directors

The directors who served during the period and to the date of this report are shown on page 1. None of the directors had any interest in the shares of the Company during the period ended 31 December 2019.

### Directors' indemnities

The Company indemnifies the directors in its Articles of Association to the extent allowed under section 232 of the Companies Act 2006. Furthermore the Group maintains liability insurance for its directors and officers and those of its directors and officers of its associated companies.

The Company has not made qualifying third party indemnity provisions for the benefit of its directors during the period.

### Post balance sheet events

While COVID-19 continues to evolve, the Company is monitoring developments closely, looking to mitigate the risk that it may have on the entity's customers and supply chain. It is too early to assess the full impact of the outbreak on the operational and financial performance of the Company.

### Political contributions

The Company made no political contributions during the period.

### Directors' responsibilities statement

The directors are responsible for preparing the annual 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 101 *Reduced disclosure framework*. 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; 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 to 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.

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# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

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This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

For and on behalf of the board



A J Titmus  
Director

20 August 2020

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

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	Note	2019 £'000	2018 £'000
Turnover	1	61	-
Cost of sales		(61)	-
Gross profit/(loss)		-	-
Administrative expenses		-	-
Operating profit/(loss)		-	-
Profit/(loss) on ordinary activities before taxation and other comprehensive income for the period		-	-

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### Continuing operations

The result for the current financial period derive from continuing operations.

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2019

	Notes	2019 £'000	2018 £'000
<b>Non-current assets</b>			
Investments in joint venture	4	-	-
<b>Current assets</b>			
Trade and other receivables	5	308	219
Cash at bank and in hand		10	7
<b>Current liabilities</b>			
Trade and other payables	6	(318)	(226)
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		-	-
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
Called up share capital		-	-
Retained earnings		-	-
<b>Shareholders' funds</b>		-	-

For the period, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption.

The financial statements of Health Innovation Partners (Oxleas) Limited (company number 10841777) were approved by the Board and authorised for issue on 20 August 2020. They were signed on its behalf by:



..... A J Titmus, Director

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

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	Issued share capital	Profit and loss account	Total £'000
	£'000	£'000	
Balance at 31 December 2018	-	-	-
Total comprehensive income for the period	-	-	-
Balance at 31 December 2019	-	-	-

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# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

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	2019 £'000	2018 £'000
<b>Cash flows from operating activities</b>		
Profit for the financial period	-	-
Adjustments for:		
Increase in trade and other debtors	(219)	-
Increase in trade creditors	226	-
<b>Net cash generated from operating activities</b>	<u>7</u>	<u>-</u>
<b>Net increase in cash &amp; cash equivalents</b>	3	-
Cash and cash equivalents at beginning of period	<u>7</u>	<u>7</u>
<b>Cash and cash equivalents at end of period</b>	<u>10</u>	<u>7</u>
<b>Cash and cash equivalents comprise:</b>		
Cash at bank and in hand	<u>10</u>	<u>7</u>

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# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2019

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### General information

Health Innovation Partners (Oxleas) Limited (the 'Company') is a private company limited by shares, incorporated and domiciled in the UK and registered in England and Wales. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 2. The address of the registered office is given on page 1.

### Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The functional currency is pounds sterling and rounded to the nearest £'000.

### Basis of consolidation

Consolidated financial statements have not been prepared for the Company and its subsidiaries under the exemption granted by section 398 of the Companies Act 2006. Accordingly, these financial statements present information about the Company and not about its group.

### Adoption of new and revised standards

During the year the Company has adopted the following new and revised standards and interpretations. Their adoption has not had any significant impact on the amounts or disclosures reported in these financial statements.

- IFRS 9 'Financial Instruments'
- IFRS 15 'Revenue from Contracts with Customers'
- IFRS 16 'Leases'

### Going concern

The directors have reviewed the performance of the Company during the period as set out in these accounts and, after taking account of possible changes that can reasonably be envisaged in trading performance, have considered the cash flow forecasts and future liquidity requirements of the Company.

Having regard to the above and after making enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of signing the accounts. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

### Directors' emoluments and employees

Directors' remuneration for the current financial period was nil. There were no employees during the current and preceding financial period.

### Investments in joint ventures

Investments held as fixed assets are stated at cost less provision for impairment.

### Financial instruments

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

## PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2019

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### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies the directors are required to make judgements, estimates and assumptions about the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates. Assumptions and estimates are reviewed on an ongoing basis and any revisions to them are recognised in the period in which they are revised.

The Company did not have any critical accounting judgement or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial period.

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

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

### 1. Analysis of turnover and result on ordinary activities before taxation

All turnover and result on ordinary activities before taxation relates to one class of business, the Company's principal activity carried out in the UK.

### 2. Directors' remuneration

The directors did not receive any remuneration from the Company for their services to the Company during the financial period.

### 3. Staff numbers

The Company had no employees during the period.

### 4. Investment in joint venture

#### Investment in group undertakings £

#### Cost and net book value

As at 31 December 2019

1

The details of the Company's principal undertaking is shown below. The country of incorporation and principal place of business is the UK and the registered office of each of the entity is the same as the registered office of the Company. The Company has an interest in The Oxleas Property Partnership LLP for the nominal share value.

Name of subsidiary	Shareholding	Nature of business
The Oxleas Property Partnership LLP	50% holding of 1 ordinary share of £1	To deliver priority strategic estates services to an NHS Trust

The LLP generated a loss of £92,866 for the year ended 31 March 2019 and had net liabilities of £156,659 as at that date.

### 5. Trade and other receivables

	2019 £'000	2018 £'000
<b>Amounts falling due within one year</b>		
Trade receivables	71	-
Amounts owed by related parties	117	75
Other tax and social security	11	15
Accruals and prepayments	109	129
	<b>308</b>	<b>219</b>

### 6. Trade and other payables

	2019 £'000	2018 £'000
<b>Amounts falling due within one year</b>		
Amounts owed to related parties	201	130
Loan from related parties	117	75
Accruals and deferred income	-	21
	<b>318</b>	<b>226</b>

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

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

### 7. Called up share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	1	1

### 8. Financial instruments

The Company's financial instruments may be analysed as follows:

	2019 £'000	2018 £'000
<b>Financial assets</b>		
Financial assets measured at amortised cost	297	204
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	318	226

Financial assets measured at amortised cost comprise amounts owed by related parties.

Financial liabilities measured at amortised cost comprise amounts owed by related parties.

### 9. Ultimate parent company

The Company is owned by Health Innovation Partners Limited which is in turn jointly owned by Arcadis (BAC) Limited and Community Solutions Management Services Limited.

The directors are of the opinion that there is no ultimate controlling party.

# HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

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

### 10. Related party transactions

The directors consider the material transactions undertaken by the Company during the period with related parties were as follows:

			Amounts owed (to)/by related parties at 2019 £'000	Amounts owed (to)/by related parties at 2018 £'000
The Oxleas Property Partnership LLP	Subsidiary	Working capital loan	117	75
		Receipt of services	180	-
Health Innovation Partners Limited	Shareholder	Working capital loan	(117)	(75)
Community Solutions Partnership Services Ltd	Parent of Shareholder	Provision of services	(201)	(129)
			Transaction amount during 2019 £'000	Transaction amount during 2018 £'000
The Oxleas Property Partnership LLP	Subsidiary	Working capital loan	42	75
		Receipt of services	61	-
Health Innovation Partners Limited	Shareholder	Working capital loan	(42)	(75)
Community Solutions Partnership Services Ltd	Parent of Shareholder	Provision of services	(61)	(129)