

**HEALTH INNOVATION PARTNERS (OXLEAS)
LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



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

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

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

Directors

R J Dixon
S R Lloyd
T T Morgan
B Tailor

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 2022

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 2022. The financial statements have been prepared under United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 2022.

Directors' indemnities

The Directors of the Company have qualifying third party indemnity provisions put in place through other companies of which they are also Directors.

Post balance sheet events

On 31st March 2023, The Oxleas Property Partnership Limited repaid £120,000 of its loan debt to the Company, and the Company repaid £120,000 of its loan debt to Health Innovation Partners Limited.

Political contributions

The Company made no political contributions during the year (2021:none).

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
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement for consistency
- 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.

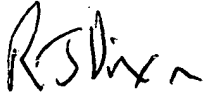
HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. The company has taken advantage of the disclosure exemptions available to small companies under section 414B of the Companies Act 2006 and not prepared a Strategic Report.

For and on behalf of the board



R J Dixon
Director
26 September 2023

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £'000	2021 £'000
Turnover	1	-	-
Cost of sales		-	-
Gross profit/(loss)		-	-
Result for the financial year attributable to owners of the Company		-	-
Other comprehensive income		-	-
Total comprehensive result for the year attributable to owners of the Company		-	-

Continuing operations

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

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £'000	2021 £'000
Non-current assets			
Investments in joint venture	4	-	-
Current assets			
Trade and other receivables	5	240	241
Cash at bank and in hand		1	-
Current liabilities			
Trade and other payables	6	241	241
Net current assets		-	-
Total assets less current liabilities		-	-
Net assets		-	-
Capital and reserves			
Called up share capital		-	-
Retained earnings		-	-
Shareholders' funds		-	-

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 26 September 2023. They were signed on its behalf by:

 R J Dixon, Director

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Issued share capital	Profit and loss account	Total £'000
	£'000	£'000	
Balance at 31 December 2021	-	-	-
Total comprehensive income for the period	-	-	-
Balance at 31 December 2022	-	-	-

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £'000	2021 £'000
Cash flows from operating activities		
Profit for the financial period	-	-
Adjustments for:		
Decrease in trade and other receivables	1	17
Decrease in trade payables and other receivables	-	(22)
Net cash generated from operating activities	<u>1</u>	<u>(5)</u>
Net (decrease)/increase in cash & cash equivalents	1	(5)
Cash and cash equivalents at beginning of year	0	5
Cash and cash equivalents at end of year	<u>1</u>	<u>-</u>
Cash and cash equivalents comprise:		
Cash at bank and in hand	<u>1</u>	<u>-</u>

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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.

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 2022

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 2022

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 the entity is the same as the registered office of the Company.

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

The LLP generated a profit of £8,080 for the year ended 31 March 2022 (31 March 2021: loss of £12,041) and had net liabilities of £231,303 (31 March 2021: £239,383) as at that date.

5. Trade and other receivables

	2022 £'000	2021 £'000
Amounts falling due within one year		
Trade receivables	-	1
Amounts owed by related parties	240	240
	<u>240</u>	<u>241</u>

6. Trade and other payables

	2022 £'000	2021 £'000
Amounts falling due within one year		
Trade payable	1	1
Loan from related parties	240	240
	<u>241</u>	<u>241</u>

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Called up share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

8. Financial instruments

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

	2022 £'000	2021 £'000
Financial assets		
Financial assets measured at amortised cost	240	241
Financial liabilities		
Financial liabilities measured at amortised cost	241	241

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

Financial liabilities measured at amortised cost comprise trade payables and 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.

10. Related party transactions

There were no material transactions undertaken by the Company during the period with related parties, amounts owed to/by related parties were as follows:

			Amounts owed (to)/by related parties at 2022 £'000	Amounts owed (to)/by related parties at 2021 £'000
The Oxleas Property Partnership LLP	Subsidiary	Working capital loan	240	240
Health Innovation Partners Limited	Shareholder	Working capital loan	(240)	(240)
			-	-

HEALTH INNOVATION PARTNERS (OXLEAS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. Subsequent events

On 31st March 2023, The Oxleas Property Partnership Limited repaid £120,000 of its loan debt to the Company, and the Company repaid £120,000 of its loan debt to Health Innovation Partners Limited.

There were no other subsequent events that affected the financial statements of the Company to the date of signing.