

The Clear Health Group Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2021

Registration number: 10870527

The Clear Health Group Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

The Clear Health Group Ltd

Company Information

Directors	Liam Swift William Parkhurst Kevin Dorland
Registered office	Venator House Unit 7 15-17 St. Stephens Road Bournemouth Dorset BH2 6LA
Accountants	PKF Francisclark Chartered Accountants Towngate House 2-8 Parkstone Road Poole BH15 2PW

The Clear Health Group Ltd

Balance Sheet

31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	3,883	4,934
Investments	<u>5</u>	10,000	10,000
		<u>13,883</u>	<u>14,934</u>
Current assets			
Debtors	<u>6</u>	4,958	5,400
Cash at bank and in hand		<u>415,550</u>	<u>442,389</u>
		420,508	447,789
Creditors: Amounts falling due within one year	<u>7</u>	<u>(291,513)</u>	<u>(250,771)</u>
Net current assets		<u>128,995</u>	<u>197,018</u>
Total assets less current liabilities		142,878	211,952
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(35,031)</u>	<u>(50,000)</u>
Net assets		<u>107,847</u>	<u>161,952</u>
Capital and reserves			
Called up share capital	<u>9</u>	3	3
Profit and loss account		<u>107,844</u>	<u>161,949</u>
Shareholders' funds		<u>107,847</u>	<u>161,952</u>

The Clear Health Group Ltd

Balance Sheet

31 July 2021

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 June 2022 and signed on its behalf by:

.....

Liam Swift

Director

Company Registration Number: 10870527

The Clear Health Group Ltd

Notes to the Unaudited Financial Statements

Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Venator House
Unit 7
15-17 St. Stephens Road
Bournemouth
Dorset
BH2 6LA
England

These financial statements were authorised for issue by the Board on 21 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

The Clear Health Group Ltd

Notes to the Unaudited Financial Statements

Year Ended 31 July 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% on a reduced balance basis

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Clear Health Group Ltd

Notes to the Unaudited Financial Statements

Year Ended 31 July 2021

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2020 - 16).

The Clear Health Group Ltd

Notes to the Unaudited Financial Statements

Year Ended 31 July 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2020	8,524	8,524
Additions	244	244
At 31 July 2021	8,768	8,768
Depreciation		
At 1 August 2020	3,590	3,590
Charge for the year	1,295	1,295
At 31 July 2021	4,885	4,885
Carrying amount		
At 31 July 2021	3,883	3,883
At 31 July 2020	4,934	4,934

5 Investments

	2021 £	2020 £
Other investments	10,000	10,000

6 Debtors

	2021 £	2020 £
Other debtors	4,958	5,400
	4,958	5,400

The Clear Health Group Ltd

Notes to the Unaudited Financial Statements

Year Ended 31 July 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>8</u>	10,000	-
Corporation tax		180,881	172,890
Taxation and social security		89,180	74,268
Other creditors		8,452	1,113
Accruals and deferred income		3,000	2,500
		<u>291,513</u>	<u>250,771</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>35,031</u>	<u>50,000</u>

8 Loans and borrowings

	2021 £	2020 £
Loans and borrowings due after one year		
Bank borrowings	<u>35,031</u>	<u>50,000</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>10,000</u>	<u>-</u>

9 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
3 Ordinary Shares of £1 each of £1 each	3	3	3	3
		<u>3</u>		<u>3</u>

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.