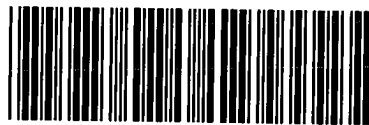


Registered number: 13032107

EXTRAMED LIMITED

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 JUNE 2022**

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EXTRAMED LIMITED

COMPANY INFORMATION

Directors	K. E. Doyle L. M. Ousby M. J. Gepp
Company secretary	M. J. Leydin
Registered number	13032107
Registered office	1st Floor Sackville House 143-149 Fenchurch Street London EC3M 6BN
Independent auditors	DSG 43 Castle Street Liverpool L2 9TL

EXTRAMED LIMITED

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EXTRAMED LIMITED**BALANCE SHEET
AS AT 30 JUNE 2022**

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	3,444,258	5,030,584
Current assets			
Debtors	5	224,053	371,345
Creditors: amounts falling due within one year	6	(4,528,505)	(4,993,324)
Net current liabilities		(4,304,452)	(4,621,979)
Creditors: amounts falling due after more than one year	7	(10,200)	(45,350)
Net liabilities		(870,394)	363,255
Capital and reserves			
Allotted, called up and fully paid share capital	8	750,001	750,001
Profit and loss account		(1,620,395)	(386,746)
Equity shareholders funds		(870,394)	363,255

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the Directors' Report and the Statement of Income and Retained Earnings in accordance with provisions applicable to companies subject to the small companies regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15th May 2023.



.....
M. J. Gepp
Director

The notes on pages 2 to 7 form part of these financial statements.

EXTRAMED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

ExtraMed Limited (company number 13032107) having its registered office at 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BN, is a private limited company incorporated in England and Wales. Its trading address is Suite 3, 185 Fleet Road, Fleet, Hampshire, GU51 3BL.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 STATEMENT OF CASH FLOWS

The Company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

2.3 GOING CONCERN

The accounts have been prepared on a going concern basis notwithstanding losses incurred in the year of £1,233,649 net current liabilities of £4,304,452, together with a deficit in shareholders' funds of £870,394 at 30 June 2022. A significant proportion of the losses in the year are attributable to the non-cash amortisation charges on intangible assets in the year of £1,570,554.

Preparation of the accounts on a going concern basis assumes that the company will have sufficient funds to continue to pay its debts as and when they fall due and thus continue to trade. The directors have a reasonable expectation that the company has adequate resources to continue in operation existence for the foreseeable future based on its forecasts and projections. In making their assessment, the directors have reviewed and considered the expected performance across the company's key contracts using their understanding of expected pricing and renewals. They have also taken into consideration the timing of when key debts fall due and the impact these have upon expected cashflows. This has been modelled for a period of 12 months from the date of signing these financial statements. At the year end date, the amount due to other group companies of £4,193,124, although technically payable on demand, has no scheduled repayment date. The directors have received confirmation from these group companies that inter-company debt will not be called for settlement before all third party creditors have been satisfied.

EXTRAMED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES (continued)

Having due consideration to each of the above factors, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and so the accounts are prepared on a going concern basis.

2.4 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is British Pound Sterling (GBP).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings.

2.5 TURNOVER

Turnover is derived from the provision of goods and services through the main income streams: License and Subscription, Support and Maintenance, and Product implementation.

Licence turnover arising from the provision of medical software is recognised proportionately at initial installation of the product and when ready for 'go live' use by the customer at completion of the implementation phase.

Turnover arising from subscription and the support and maintenance services provided to the customer is recognised across the period specified in the contract. Often the period specified spans the financial year end date and the deferred income element of the invoice is included within accruals and deferred income.

Turnover arising from the implementation of the products sold is recognised across the period specified in the contract.

All turnover is recognised exclusive of VAT.

EXTRAMED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES (continued)

2.6 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

EXTRAMED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES (continued)

2.8 INTANGIBLE ASSETS

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the statement of income and retained earnings over its useful economic life.

The estimated useful lives range as follows:

Goodwill	-	5	years
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2.9 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

EXTRAMED LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2022**

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 5 (2021: 11)

4. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 July 2021	5,695,001
Additions	-
Disposals	(17,203)
At 30 June 2022	<u>5,677,798</u>
Depreciation	
At 30 June 2022	664,417
Charge	1,570,554
Impairment	15,772
Disposals	(17,203)
At 30 June 2022	<u>2,233,540</u>
Net book value	
At 30 June 2022	<u>3,444,258</u>
At 30 June 2021	5,030,584

5. DEBTORS

	2022 £	2021 £
Trade debtors	193,696	369,597
Prepayments and accrued income	30,357	1,748
	<u>224,053</u>	<u>371,345</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,440	13,236
Amounts owed to group undertakings	4,193,124	4,240,941
Corporation tax	31,078	66,568
Other taxation	35,030	194,528
Other creditors	4,125	42,117
Accruals and deferred income	263,708	435,934
	<u>4,528,505</u>	<u>4,993,324</u>

EXTRAMED LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2022**

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

	2022	2021
	£	£
Accruals and deferred income	<u>10,200</u>	<u>45,350</u>

8. SHARE CAPITAL

	2022	2021
	£	£
Allotted, called up and fully paid		
750,001 (2021 - 750,001) Ordinary shares of £1.00	<u>750,001</u>	<u>750,001</u>

9. PENSION COMMITMENTS

The company operates a defined contribution pension plan. The assets of the plan are held separately from those of the company in independently administered funds. The pension costs represent contributions payable by the company to the fund and amount to £5,776 (2021: 21,358). At the year end date, there were contributions outstanding of £nil (2021: £6,117)

10. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS 102 Section 33.1A not to disclose transactions with group entities on the grounds that it is a wholly-owned subsidiary undertaking.

11. ULTIMATE PARENT UNDERTAKING

As at 30 June 2022, the ultimate parent undertaking was Alcidion Group Limited, a company incorporated in Australia.

Consolidated financial statements of Alcidion Group Limited can be obtained from the following address:

Level 10, 9 Yarra Street
South Yarra VIC 3141
Australia

There is no smaller or larger group into which the Company's results are consolidated.

12. AUDITORS' INFORMATION

The Company was subject to an audit for the year ended 30 June 2022. The audit report was issued by Neil Kelly BA FCA as Senior Statutory Auditor of DSG with an unqualified opinion.