Registration number: OC324255

# One Medicare T/A One Primary Care LLP

Annual Report and Financial Statements

for the Year Ended 30 September 2020

SATURDAY



\*AA6HW1UJ\*
A11 12/06/2021
COMPANIES HOUSE

#108

# Contents

Limited liability partnership information	1
Members' Report	2
Statement of Members' Responsibilities	3
Independent Auditor's Report	4 to 6
Financial Statements	· 7 to 17
Statement of Comprehensive Income	7
Balance Sheet	8
Reconciliation of Members' Interests	9
Notes to the Financial Statements	10

# Limited liability partnership information

Designated members One Medical Group Limited

One Medical Property Holdings Limited

Registered office

The Business Centre Bank Top Farm Blackhill Road

Leeds LS21 1PY

Auditors

Murray Harcourt Limited

6 Queen Street

Leeds

West Yorkshire LS1 2TW

## Members' Report for the Year Ended 30 September 2020

The members present their report and the financial statements of One Medicare T/A One Primary Care LLP ("the LLP") for the year ended 30 September 2020.

#### Firm structure

The LLP is a limited liability partnership registered in England. A list of designated members' names is shown on page 1.

## Principal activity

The principal activity of the limited liability partnership is the provision of primary healthcare services and facilities through a network of disclosed agents.

## Review of the business and future developments

The business continues to develop as we sharpen our financial focus on the current business. We continue to focus on profitable growth services we can provide to the NHS, in particular in relation to the configuration of the NHS.

#### **Designated** members

The members who held office during the year were as follows:

One Medical Group Limited

One Medical Property Holdings Limited

#### Members' drawings and the subscription and repayment of members' capital

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 30 September 2020 are set out in the Reconciliation of Members' Interests.

Members are remunerated from the profits of the LLP. Profits are allocated and divided between members after finalisation of the financial statements. The profits are distributed after the period end, subject to the cash requirements of the business.

Approved by the Board on ...23[3]21. and signed on its behalf by:

Rachel Beverley-Stevenson, on behalf of One Medical Group Limited

Designated member

## Statement of Members' Responsibilities for the Year Ended 30 September 2020

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations"), requires the members to prepare financial statements for each financial year. Under that law the members have prepared the LLP financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, as applied to limited liability partnerships, the members 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 LLP and of its profit or loss for that period. In preparing the financial statements, the members 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, comprising FRS 102, 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 limited liability partnership will continue in business.

The members are responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are also responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations, and in accordance with the requirements of the Statement of Recommended Practice - Accounting by Limited Liability Partnerships (issued December 2018).

# Independent Auditor's Report to the Members of One Medicare T/A One Primary Care LLP

#### **Opinion**

We have audited the financial statements of One Medicare T/A One Primary Care LLP (the 'limited liability partnership') for the year ended 30 September 2020, which comprise the Statement of Comprehensive Income, Balance Sheet, Reconciliation of Members' Interests, and Notes to the Financial Statements, including a summary of significant accounting policies. 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).

#### Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 30 September 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
   and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

#### **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 limited liability partnership in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the limited liability partnership's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, it is not possible to predict with certainty the potential impact of future developments in both the limited liability partnership's trading environment or in the broader economy. Because of this, the above statements should not be interpreted as a guarantee that the limited liability partnership will continue to operate as a going concern.

# Independent Auditor's Report to the Members of One Medicare T/A One Primary Care LLP (continued)

#### Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### Opinion on other matter 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 Members' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Members' Report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of knowledge and understanding of the limited liability partnership and its environment obtained in the course of the audit, we have not identified material misstatements in the Members' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the limited liability partnership, or returns adequate for our audit have not been received from branches not visited by us; or
- the limited liability partnership financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of members

As explained more fully in the Statement of Members' Responsibilities set out on page 3, the members 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 members 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 members are responsible for assessing the limited liability partnership'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 members either intend to liquidate the limited liability partnership or to cease operations, or have no realistic alternative but to do so.

# Independent Auditor's Report to the Members of One Medicare T/A One Primary Care LLP (continued)

#### 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 Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the limited liability partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the limited liability partnership'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 limited liability partnership, and the limited liability partnership members as a body, for our audit work, for this report, or for the opinions we have formed.

Morray Harort Linted

Steven Williams FCA (Senior Statutory Auditor)

For and on behalf of Murray Harcourt Limited, Statutory Auditor

6 Queen Street Leeds West Yorkshire LS1 2TW

Date: 26/8/21

# Statement of Comprehensive Income for the Year Ended 30 September 2020

	Note	2020 £	2019 £
Turnover	3	19,233,941	16,042,459
Cost of sales		(12,292,994)	(10,035,947)
Gross profit		6,940,947	6,006,512
Administrative expenses		(5,482,757)	(4,471,505)
Operating profit	4	1,458,190	1,535,007
Interest receivable and similar income	5	. 698	724
Profit for the year before members' remuneration and profit shares		1,458,888	1,535,731
Members' remuneration charged as an expense		(1,458,888)	(1,535,731)
Profit for the year available for discretionary division among members		<u> </u>	

Turnover and operating profit/(loss) derive wholly from continuing operations.

The LLP has no other comprehensive income for the year (2019: £nil) other than the results above.

# (Registration number: OC324255) Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	169,747	225,212
Current assets			
Debtors	9	3,742,440	3,378,542
Cash at bank and in hand		3,365,814	2,054,999
		7,108,254	5,433,541
Creditors: Amounts falling due within one year	10	(5,213,374)	(4,127,899)
Net current assets		1,894,880	1,305,642
Total assets less current liabilities		2,064,627	1,530,854
Provisions for liabilities			
Other provisions		(201,689)	(151,055)
Net assets attributable to members		1,862,938	1,379,799
Represented by:			
Loans and other debts due to members	•		
Other amounts	=	1,680,357	1,197,218
Members' other interests			• .
Members' capital classified as equity		182,581	182,581
Total members' interests			
Amounts due to/(from) members		(1,612,357)	(356,752)
Loans and other debts due to members	•	1,680,357	1,197,218
Equity	-	182,581	182,581
	=	250,581	1,023,047

The financial statements of One Medicare T/A One Primary Care LLP (registered number OC324255) were approved by the members on .23/3/21... and signed by:

Rachel Beverley-Stevenson, on behalf of One Medical Group Limited

Designated member

# Reconciliation of Members' Interests At 30 September 2020

	Equity  Members' capital £	Total £	Loans and other debts due to/(from) members  Members' other amounts	Total 2020 £
Members' interest at 1 October 2019 Members' remuneration charged as an	182,581	182,581	840,466	1,023,047
expense Drawings Repayment of debt	- - -	- - -	1,458,888 (2,636,562) 405,208	1,458,888 (2,636,562) 405,208
At 30 September 2020	182,581	182,581	68,000	250,581
			Loans and	
	Equity  Members' capital £	Total £	other debts due to/(from) members  Members' other amounts £	Total 2019 £
Members' interest at 1 October 2018  Members' remuneration charged as an expense	Members'		due to/(from) members  Members' other amounts	2019
Members' remuneration charged as an expense  Members' interests after total comprehensive income  Drawings (including tax payments)  Transfer of former member's balance to	Members' capital	£	due to/(from) members  Members' other amounts £ 722,116  1,535,731  2,257,847 (324,867)	2019 £ 904,697 1,535,731 2,440,428 (324,867)
Members' remuneration charged as an expense  Members' interests after total comprehensive income  Drawings (including tax payments)	Members' capital £ 182,581	£ 182,581	due to/(from) members  Members' other amounts £ 722,116 1,535,731	2019 £ 904,697 1,535,731 2,440,428

182,581

182,581

840,466

1,023,047

At 30 September 2019

# Notes to the Financial Statements for the Year Ended 30 September 2020

#### 1 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006 and the requirements of the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued December 2018.

#### General information and basis of accounting

The LLP is incorporated in under the Limited Liability Partnership Act 2000.

These financial statements have been prepared using the historical cost convention.

The functional currency of the LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. The presentation currency is also pounds sterling.

#### Summary of disclosure exemptions

In accordance with FRS 102, the LLP has taken advantage of the exemptions from the following disclosure requirements:.

- Section 7 'Statement of Cash Flows' Presentation of a Statement of Cash Flows and related notes and disclosures; and
- Section 33 'Related party disclosure' 33.7 relating to key management personnel.

The financial statements of the LLP are consolidated in the financial statements of One Medical Group Limited. The consolidated financial statements are available from the registered office, The Business Centre, Bank Top Farm, Blackhill Road, Leeds, LS21 1PY.

#### Going concern

In making their going concern assessment, the members have considered the impact of the ongoing restrictions implemented as a result of the COVID-19 pandemic. Whilst the restrictions have been disruptive to the operations of the LLP, the members are confident that the measures put in place to manage the risks associated with the pandemic should ensure that the LLP is able to remain fully operational for the foreseeable future.

The members have reviewed trading and cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements and these indicate that the LLP has sufficient funds to settle its debts as they fall due throughout the forecast period.

Therefore, the members, after making suitable enquiries, have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to prepare the financial statements on a going concern basis.

## Notes to the Financial Statements for the Year Ended 30 September 2020 (continued)

#### 1 Accounting policies (continued)

#### Revenue recognition

Revenue is recognised to the extent that the LLP obtains the right to consideration in exchange for its performance of provision of primary healthcare services and facilities. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and VAT.

Turnover which has not been invoiced has been recognised in accrued income. Any amounts invoiced in advance are recognised in deferred income.

#### Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off their cost, less any estimated residual value, over their expected useful economic life as follows:

#### Asset class

Depreciation method and rate

Fixtures, fittings and office equipment

20% - 33% straight line

#### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the LLP will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the LLP does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Provisions

Provisions are recognised when the LLP has an obligation at the reporting date as a result of a past event, it is probable that the LLP will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### Pensions and other post retirement obligations

The LLP operates a defined contribution pension scheme. Contributions are recognised in the Statement of Comprehensive Income in the period in which they become payable in accordance with the rules of the scheme. Amounts not paid are shown in accruals as a liability. The assets of the plan are held separately from the LLP in independently administered funds.

## Notes to the Financial Statements for the Year Ended 30 September 2020 (continued)

#### 1 Accounting policies (continued)

#### Financial instruments

#### Classification

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the LLP's assets after deducting all of its liabilities.

## Recognition and Measurement

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. The LLP has no derivative financial instruments.

#### Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

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

#### **Dilapidations**

Provisions for dilapidations are charged as an expense to the Statement of Comprehensive Income in the year the LLP becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. The estimate of expenditure required is based on historical evidence and knowledge of market conditions.

#### 3 Turnover

The whole of the turnover is wholly attributable to the principal activity of the LLP and arises solely within the United Kingdom.

# Notes to the Financial Statements for the Year Ended 30 September 2020 (continued)

4 Operating profit		
Operating profit is stated after charging:		
	2020 £	2019 £
Operating leases - other assets	671,729	589,853
Loss on disposal of tangible fixed assets	2,071	-
Depreciation of owned assets	110,395	116,612
Auditor's remuneration	12,000	12,000
5 Other interest receivable and similar income		
	2020 £	2019 £
Other interest receivable and similar income	698	724
	698	724
6 Particulars of employees		
The aggregate payroll costs were as follows:		
	2020 £	2019 £
Wages and salaries	7,342,669	6,224,922
Social security costs	780,983	672,826
Defined contribution pension	898,088	697,917
	9,021,740	7,595,665
The average number of persons employed by the LLP (including m category was as follows:	embers) during the yo	ear, analysed by
	2020	2019
0.00	No.	No.
Staff	249	215
	249	215

# Notes to the Financial Statements for the Year Ended 30 September 2020 (continued)

## 7 Members' remuneration

	2020	2019
Average number of members during the year	2	2

The average profit allocation per member in respect of the year's results amounted to £729,444 (2019: £767.866).

Profits are shared among members in accordance with agreed profit sharing arrangements. The average profit per member is calculated in accordance with the requirements of the SORP by dividing the profit for the financial year before members' remuneration and profit shares by the average number of all members.

The profit attributable to the member with the largest entitlement was £1,444,299 (2019: £1,350,963).

## 8 Tangible fixed assets

	Fixtures, fittings and office equipment £	Total £
Cost		
At 1 October 2019	1,179,068	1,179,068
Additions	57,000	57,000
Disposals	(804,936)	(804,936)
At 30 September 2020	431,132	431,132
Depreciation		
At 1 October 2019	953,856	953,856
Charge for the period	110,395	110,395
Eliminated on disposals	(802,866)	(802,866)
At 30 September 2020	261,385	261,385
Net book value		
At 30 September 2020	169,747	169,747
At 30 September 2019	225,212	225,212

# Notes to the Financial Statements for the Year Ended 30 September 2020 (continued)

# 9 Debtors

	2020 £	2019 £
Trade debtors	1,626,881	1,185,805
Amounts owed by group undertakings	1,020,881	2,814
Amounts owed by related parties	154,221	439,233
Amounts due from members	1,612,357	356,752
Other debtors	19,710	280,627
Prepayments and accrued income	329,271	1,113,311
Prepayments and accrued income		
	3,742,440	3,378,542
10 Creditors: Amounts falling due within one year		
	2020	2019
	£	£
Trade creditors	1,437,120	1,202,273
Amounts owed to group undertakings	47,663	-
Other taxes and social security	214,211	192,909
Other creditors	991,409	726,539
Accruals and deferred income	2,522,971	2,006,178
	5,213,374	4,127,899
11 Obligations under leases and hire purchase contracts		
Operating leases  The total of future minimum lease payments is as follows:		
· · · · · · · · · · · · · · · · · · ·	2020 £	2019 £
Not later than one year	424,806	504,208
Later than one year and not later than five years	1,571,624	1,630,424
Later than five years	3,089,855	3,455,861
	5,086,285	5,590,493

The amount of non-cancellable operating lease payments recognised as an expense during the year was £671,729 (2019 - £589,853).

## Notes to the Financial Statements for the Year Ended 30 September 2020 (continued)

#### 12 Provisions

	Other provisions £	Total £
At 1 October 2019	151,055	151,055
Additional provisions	50,634	50,634
At 30 September 2020	201,689	201,689

The above provisions relate to dilapidations which become payable following the LLP's exit from a property occupied under a repairing lease.

#### 13 Pension and other schemes

#### Defined contribution pension scheme

The limited liability partnership operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the limited liability partnership to the scheme and amounted to £898,088 (2019 - £697,917).

Contributions totalling £674,802 (2019 - £660,672) were payable to the scheme at the end of the period and are included in creditors.

## 14 Related party transactions

#### Summary of transactions with entities with joint control or significant interest

The entity is a wholly owned subsidiary of One Medical Group Limited and has taken advantage of the exemption available in section 33.1A of FRS 102 from disclosing transactions with wholly owned group members.

The LLP recharged salaries to One Wellness Limited, a company under common control, of £14,699 (2019 - £82,308) and costs of £10,672 (2019 - £85,922). The balance owed by One Wellness Limited at 30 September 2020 was £44,972 (2019 - £413,703).

The LLP made a loan of £1,251,766 (2019 - £162,000) and recharged expenditure of £9,378 (2019 - £144,000) to One Medical Property Holdings Limited, a company under common control and member of the LLP. The balance owed by One Medical Property Holdings Limited at 30 September 2020 was £1,612,357 (2019 - £356,752).

The LLP recharged expenditure of £83,719 (2019 - £100,000) to One Workforce Limited, a company under common control. The balance owed by One Workforce Limited at 30 September 2020 was £109,249 (2019 - £25,230).

# Notes to the Financial Statements for the Year Ended 30 September 2020 (continued)

# 15 Control

The LLP is controlled by Michael Beverley, as the shareholder of the ultimate parent company, One Medical Group Limited.

The parent of the smallest group in which results are consolidated is One Medical Group Limited.

The registered office of all entities in the group is The Business Centre, Bank Top Farm, Black Hill Road, Otley, West Yorkshire, LS21 1PY.

The financial statements of One Medical Group Limited are available at Companies House.