

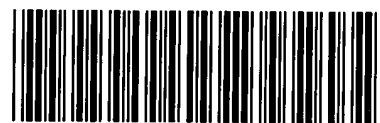
ASI LONDON F CLINICIAN LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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COMPANIES HOUSE

ASI LONDON F CLINICIAN LLP

INFORMATION

Designated Members

A K Chadwick-Jones (appointed 19 October 2021)

T K Walters

ASI London F Holdings Limited

Dr Steven Allen Ltd

Professor Lesley Regan Ltd

Rapidology Ltd

Tariq Miskry Ltd

Teoh Ltd (resigned 2 May 2022)

K Eastridge (appointed 17 May 2021, resigned 30 September 2021)

LLP registered number

OC425493

Registered office

1 Welbeck Street, London, W1G 0AR

Accountants

MHA MacIntyre Hudson, Victoria Court, 17-21 Ashford Road, Maidstone, Kent, ME14 5DA

ASI LONDON F CLINICIAN LLP

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ASI LONDON F CLINICIAN LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The members present their annual report together with the financial statements of ASI London F Clinician LLP (the "LLP") for the ended 31 December 2021.

Principal activities

The principal activity of the LLP is that of investing activities.

Designated Members

ASI London F Holdings Limited, T K Walters, Dr Steve Allen Ltd, Professor Lesley Regan Ltd, Rapidology Ltd, Tariq Miskry Ltd and Teoh Ltd were all designated member of the LLP throughout the year. A K Chadwick-Jones was appointed as designated member of the LLP on 19 October 2021. K Eastridge was appointed as a designated member of the LLP on 17 May 2021 and resigned on 30 September 2021.

Members' capital and interests

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 ended 31 December 2021 are set out in the Reconciliation of members' interests.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

Members' responsibilities statement

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

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 the profit or loss of the LLP for that period.

In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

ASI LONDON F CLINICIAN LLP

**MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

The members are 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 to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the members and signed on their behalf by:



.....
A K Chadwick-Jones
Designated member

Date: 28 September 2022

ASI LONDON F CLINICIAN LLP

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASI LONDON F CLINICIAN LLP
FOR THE YEAR ENDED 31 DECEMBER 2021**

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of ASI London F Clinician LLP for the year ended 31 December 2021 which comprise the Statement of comprehensive income, the Balance sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the members in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ASI London F Clinician LLP and state those matters that we have agreed to state to the ASI London F Clinician LLP's members in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ASI London F Clinician LLP and its members for our work or for this report.

It is your duty to ensure that ASI London F Clinician LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ASI London F Clinician LLP. You consider that ASI London F Clinician LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of ASI London F Clinician LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA MacIntyre Hudson

MHA MacIntyre Hudson
Chartered Accountants
Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA
Date: 28 September 2022

ASI LONDON F CLINICIAN LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	<i>As restated</i>
	£	2020
		£
Administrative expenses	(3,103)	(2,433)
Operating loss	(3,103)	(2,433)
Interest receivable and similar income	54,995	-
Profit/(loss) for the year before members' remuneration and profit shares	51,892	(2,433)
Profit/(loss) for the year before members' remuneration and profit shares	51,892	(2,433)
Members' remuneration charged as an expense	(27,355)	-
Profit/(loss) for the financial year available for discretionary division among members	24,537	(2,433)

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021(2020:£NIL).

The notes on pages 8 to 11 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Investments	5	88,290	74,732
Current assets			
Debtors: amounts falling due within one year	6	767,029	672,587
Cash at bank and in hand		344	45
		<u>767,373</u>	<u>672,632</u>
Creditors: Amounts Falling Due Within One Year	7	(5,780)	(2,478)
Net current assets		<u>761,593</u>	<u>670,154</u>
Total assets less current liabilities		<u>849,883</u>	<u>744,886</u>
Net assets		<u>849,883</u>	<u>744,886</u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		737,056	672,587
Members' other interests			
Members' capital classified as equity		88,290	74,732
Other reserves classified as equity		24,537	(2,433)
		<u>112,827</u>	<u>72,299</u>
		<u>849,883</u>	<u>744,886</u>
Total members' interests			
Loans and other debts due to members	8	737,056	672,587
Members' other interests		112,827	72,299
		<u>849,883</u>	<u>744,886</u>

ASI LONDON F CLINICIAN LLP
REGISTERED NUMBER: OC425493

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 28 September 2022



.....
A K Chadwick-Jones
Designated member

The notes on pages 8 to 11 form part of these financial statements.

ASI LONDON F CLINICIAN LLP

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	EQUITY Members' other interests			DEBT Loans and other debts due to members less any amounts due from members in debtors	Total members' interests
	Members' capital (classified as equity) £	Other reserves £	Total £	Members' capital (classified as debt) £	Total £
Balance at 1 January 2020	-	-	-	-	-
Loss for the year available for discretionary division among members	-	(2,433)	(2,433)	-	(2,433)
Members' interests after profit for the year	-	(2,433)	(2,433)	-	(2,433)
Amounts introduced by members	74,732	-	74,732	672,587	747,319
Amounts due to members	74,732	(2,433)	72,299	672,587	744,886
Balance at 31 December 2020	74,732	(2,433)	72,299	672,587	744,886
Profit for the year available for discretionary division among members	-	24,537	24,537	-	24,537
Members' interests after profit for the year	74,732	22,104	96,836	672,587	769,423
Other division of profits	-	2,433	2,433	24,922	27,355
Amounts introduced by members	13,558	-	13,558	122,023	135,581
Repayment of capital	-	-	-	(82,476)	(82,476)
Amounts due to members	88,290	24,537	112,827	737,056	849,883
Balance at 31 December 2021	88,290	24,537	112,827	737,056	849,883

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

ASI London F Clinician LLP is a Limited Liability Partnership incorporated in England and Wales in the United Kingdom. The address of the registered office is 1 Welbeck Street, London, W1G 0AR.

The financial statements are presented in sterling which is the functional currency of the LLP and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the LLP's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.4 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.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.7 Financial instruments

The LLP 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

No significant judgements have been made by management in preparing these financial statements, other than those disclosed in note 2 above.

4. Employees

The average monthly number of employees during the year was 0 (2020 - 0).

5. Fixed asset investments

	Investments in joint ventures £
Cost or valuation	
At 1 January 2021 (as previously stated)	49
Prior Year Adjustment	74,683
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At 1 January 2021 (as restated)	74,732
Additions	13,558
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At 31 December 2021	88,290
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ASI LONDON F CLINICIAN LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Debtors

	2021	<i>As restated</i>
	£	2020
		£
Amounts owed by joint ventures and associated undertakings	767,029	672,587
	767,029	672,587

7. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	540	-
Other creditors	2,060	60
Accruals and deferred income	3,180	2,418
	5,780	2,478

8. Loans and other debts due to members

	2021	<i>As restated</i>
	£	2020
		£
Members' capital treated as debt	(737,056)	(672,587)

Loans and other debts due to members may be further analysed as follows:

	2021	<i>As restated</i>
	£	2020
		£
Falling due within one year	(106,076)	(54,039)
Falling due after more than one year	(630,980)	(618,548)
	(737,056)	(672,587)

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Prior year adjustment

In prior years, the equity accounting method has been used to account for investments in associates. This accounting policy has been amended to adopt the cost method instead. Provisions relating to the share of associate losses, totalling £214,511 from 2020 has therefore been reversed. As a result, members capital classified as a liability has increased by the stated amounts.

Entries in the inter-company accounts, appearing previously in debtors, totalling £74,683 are considered to represent an investment in another corporate entity. This amount is now included in fixed asset investments and current assets have reduced by the same amount. Overall there is no effect on the net assets of the LLP.