

ASI LONDON F CLINICIAN LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ASI LONDON F CLINICIAN LLP

INFORMATION

Designated Members

ASI London F Holdings Limited
K Eastridge (appointed 17 May 2021)
T K Walters (appointed 5 October 2020)
Dr Steven Allen Ltd (appointed 5 October 2020)
Professor Lesley Regan Ltd (appointed 5 October 2020)
Rapidology Ltd (appointed 5 October 2020)
Tariq Miskry Ltd (appointed 5 October 2020)
Teoh Ltd (appointed 5 October 2020)

Members

S Ahmed (appointed 5 October 2020)
D Gould (appointed 5 October 2020)
Claudine Domoney Ltd (appointed 5 October 2020)
E Mavrides Ltd (appointed 5 October 2020)
Gynaecological Ultrasound Services Limited (appointed 5 October 2020)
London Breast Medical Service Ltd (appointed 5 October 2020)
Setchell Medical Ltd (appointed 5 October 2020)
TMH Radiology Ltd (appointed 22 April 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

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**MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The members present their annual report together with the financial statements of ASI London F Clinician LLP (the "LLP") for the ended 31 December 2020.

Principal activities

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

Designated Members

ASI London F Holdings Limited was a designated member of the LLP throughout the year. T K Walters, Dr Steven Allen Ltd, Professor Lesley Regan Ltd, Rapidology Ltd, Tariq Miskry Ltd and Teoh Ltd were appointed as designated members of the LLP in the year. K Eastridge was appointed as a designated member of the LLP on 17 May 2021.

Members

S Ahmed, D Gould, Claudine Domoney Ltd, E Mavrides Ltd, Gynaecological Ultrasound Services Limited, London Breast Medical Service Ltd and Setchell Medical Ltd were appointed as members of the LLP in the year. TMH Radiology Ltd was appointed as a member of the LLP on 22 April 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 2020 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.

MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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:

.....
K Eastridge

Designated member

Date: 23 September 2021

23 September 2021

**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 2020**

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 2020 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 result 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

Chartered Accountants
Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA
27 September 2021

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	<i>2019</i> £
Administrative expenses	(2,433)	-
Operating (loss)/profit	(2,433)	-
Share of profit of associates	(214,511)	-
Total operating (loss)/profit	(216,944)	-
Profit for the year before members' remuneration and profit shares	(216,944)	-
(Loss)/profit for the year before members' remuneration and profit shares	(216,944)	-
Members' remuneration charged as an expense	216,944	-
Results for the year available for discretionary division among members	-	-

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020(2019:£NIL).

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

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	5	49	49
Current assets			
Debtors: amounts falling due within one year	6	747,270	-
Cash at bank and in hand		45	-
		<u>747,315</u>	<u>-</u>
Creditors: Amounts Falling Due Within One Year	7	(2,478)	(49)
Net current assets/(liabilities)		<u>744,837</u>	<u>(49)</u>
Total assets less current liabilities		<u>744,886</u>	<u>-</u>
Provisions for liabilities			
Other provisions		(214,511)	-
		<u>(214,511)</u>	<u>-</u>
Net assets		<u><u>530,375</u></u>	<u><u>-</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		435,938	-
		<u>435,938</u>	<u>-</u>
Members' other interests			
Members' capital classified as equity		94,437	-
		<u>94,437</u>	<u>-</u>
		<u><u>530,375</u></u>	<u><u>-</u></u>
Total members' interests			
Loans and other debts due to members		435,938	-
Members' other interests		94,437	-
		<u>530,375</u>	<u>-</u>

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

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 23 September 2021.

.....
K Eastridge

Designated member

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

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	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)	Members' capital (classified as debt)	Total
	£	£	£
At incorporation	-	-	-
Balance at 31 December 2019	-	-	-
Other division of losses	-	(216,944)	(216,944)
	94,437	652,882	747,319
Amounts introduced by members			
Amounts due to members		435,938	
Balance at 31 December 2020	94,437	435,938	530,375

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 2020**

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 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.3 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.

2.4 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.

2.5 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 2020**

2. Accounting policies (continued)

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the LLP a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the LLP becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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, including directors, during the year was 5 (2019 - 2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Fixed asset investments

	Investments in joint ventures £
Cost or valuation	
At 1 January 2020	49
	<hr/>
At 31 December 2020	49
	<hr/>

6. Debtors

	2020 £	2019 £
Amounts owed by joint ventures and associated undertakings	747,270	-
	<hr/>	<hr/>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to associates	-	49
Other creditors	60	-
Accruals and deferred income	2,418	-
	<hr/>	<hr/>
	2,478	49
	<hr/>	<hr/>

8. Provisions

	Share of loss of joint venture £
Charged to profit or loss	214,511
	<hr/>
At 31 December 2020	214,511
	<hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Loans and other debts due to members

	2020 £	2019 £
Members' capital treated as debt	<u>(435,938)</u>	<u>-</u>

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

	2020 £	2019 £
Falling due within one year	(54,039)	-
Falling due after more than one year	(381,899)	-
	<u>(435,938)</u>	<u>-</u>

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

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.