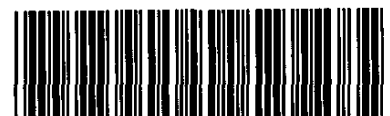


Registered number: OC428198

AT MEDICS HOLDINGS LLP

UNAUDITED
MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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COMPANIES HOUSE

AT MEDICS HOLDINGS LLP

INFORMATION

Designated Members	<i>Operose Health Limited</i> <i>MH Services International (UK) Limited</i>
Registered number	OC428198
Registered office	108 High Street Great Missenden, England HP16 0BG

AT MEDICS HOLDINGS LLP

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AT MEDICS HOLDINGS LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The members present this report and the financial statements for the year ended 31 December 2022.

Principal activities

AT Medics Holdings LLP ("the LLP") was incorporated on 24 July 2019. Its principal activity is investment holding.

Designated Members

The designated members during the period ended 31 December 2022 were Operose Health Limited and MH Services International (UK) Limited.

Group energy and carbon report

The group Greenhouse Gas (GHG) emissions and energy use data for the period can be seen in the consolidated financial statements of Operose Health Limited for the year ended 31 December 2022.

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 the Group and of the profit or loss of the Group for that period.*

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP and the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Group 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 the Group and hence for taking *reasonable steps for the prevention and detection of fraud and other irregularities.*

AT MEDICS HOLDINGS LLP

**MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

**Elizabeth Perry on behalf of the
Management Board of the LLP, with
delegated authority from the members**



23rd November 2023

**Edward McKenzie-Boyle on behalf of the
Management Board of the LLP, with
delegated authority from the members**



23rd November 2023

AT MEDICS HOLDINGS LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Year ended 31 December 2022	Nine months ended 31 December 2021
Note	£	£
Turnover	—	—
Cost of sales	—	—
Gross profit	—	—
Administrative expenses	4,158	(382)
Operating profit /(loss)	4,158	(382)
Interest receivable and similar income	—	—
Profit/(loss) before tax	4,158	(382)
Tax credit/(charge)	—	—
Profit/(loss) before members' remuneration and profit shares available for discretionary division among members	4,158	(382)
Other comprehensive income for the period	—	—
Profit/(loss) for the financial period available for discretionary division among members	4,158	(382)

The notes on pages 9 to 15 form part of these financial statements.

AT MEDICS HOLDINGS LLP

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	As at 31 December 2022 £	As at 31 December 2021 £
Fixed assets			
Investments	5	124,033	124,033
		<u>124,033</u>	<u>124,033</u>
Current assets			
Debtors	6	56,282	35,801
Cash at bank and in hand	7	4,562	25,474
		60,844	61,275
Creditors: amounts falling due within one year	8	(56,896)	(61,867)
Net current liabilities		3,948	(592)
Total assets less current liabilities		127,981	123,441
Net assets		<u>127,981</u>	<u>123,441</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		123,823	123,823
Profit for the period available for discretionary division among members		4,158	(382)
		<u>127,981</u>	<u>123,441</u>
Total members' interests			
Amounts due from members (included in debtors)	10	(2,883)	(2,503)
Members' other interests		127,981	123,441
		<u>125,098</u>	<u>120,938</u>

For the year ending 31 December 2022 the LLP 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) relating to small LLPs.

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

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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

**Elizabeth Perry on behalf of the Management
Board of the LLP, with delegated authority
from the members**



23rd November 2023

**Edward McKenzie-Boyle on behalf of the
Management Board of the LLP, with
delegated authority from the members**



23rd November 2023

The notes on pages 9 to 15 form part of these financial statements.

AT MEDICS HOLDINGS LLP

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Members' capital (classified as equity) £	Other reserves £	Total equity £
At 1 April 2021	123,823	—	123,823
Comprehensive income (loss) for the period			
Loss for the period for discretionary division among members	—	(382)	(382)
Allocated profit	—	—	—
Total comprehensive income for the year	—	(382)	(382)
Contributions by and distributions to members			
Capital introduced by members	—	—	—
Total transactions with members	—	—	—
At 1 January 2022	123,823	(382)	123,441
Comprehensive income (loss) for the year			
Profit for the year for discretionary division among members	—	4,158	4,158
Allocated loss for previous year	—	382	382
Total comprehensive income for the period	—	4,540	4,540
Contributions by and distributions to members			
Capital introduced by members	—	—	—
Total transactions with members	—	—	—
At 31 December 2022	<u>123,823</u>	<u>4,158</u>	<u>127,981</u>

The notes on pages 9 to 15 form part of these financial statements.

AT MEDICS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

AT Medics Holdings LLP is a limited liability partnership (LLP), registered in England and Wales under registration number: OC428198. The registered office is 108 High Street, Great Missenden, England, HP16 0BG.

The financial information set out in these financial statements comprises the LLP's statutory accounts for the year ended 31 December 2022 and period ended 31 December 2021.

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 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 LLP management to exercise judgement in applying the LLP's accounting policies.

The LLP's functional and presentational currency is GBP.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The LLP has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Operose Health Limited as at 31 December 2022 and these financial statements may be obtained from 108 High Street, Great Missenden, England, HP16 0BG.

AT MEDICS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Exemption from preparing consolidated financial statements

The LLP is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.4 Going concern

The directors have considered the financial position of the LLP. During this period the ultimate controlling party has provided confirmation of ongoing support to the LLP. Therefore, the directors have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future and as such, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

As disclosed within the audited accounts of the parent company, Operose Health Limited, these financial statements have been prepared on a going concern basis, which the directors consider to be appropriate for the following reasons:

- The LLP has sufficient funds, through funding from its parent, to meet its liabilities as they fall due, for a period of at least 12 months from the date of approval of the financial statements; and
- The parent has indicated its intention not to seek repayment of any amounts owed by the LLP at the balance sheet date, for a period of at least 12 months from the date of approval of the financial statements.

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Any subsidiary undertakings sold or acquired during the period are included up to, or from, the dates of change of control or change of significant influence, respectively.

2.7 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the LLP becomes a party to the contractual provisions of the instrument.

AT MEDICS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Financial instruments (continued)

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the LLP will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the LLP's cash management.

Financial liabilities and equity instruments issued by the LLP are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities. Equity instruments issued by the LLP are recorded at the proceeds received, net of direct issue costs.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

2.8 Interest receivable and interest payable

Interest receivable and similar income includes interest receivable from bank accounts and other deposits.

Interest payable and similar expenses include interest payable and finance expenses associated with finance leases and a mortgage loan recognized in profit and loss using the effective interest method. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Foreign currency

Transactions in foreign currencies are translated to the LLP's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

2.10 Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

AT MEDICS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.10 Members' participation rights (continued)

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the income statement in the relevant period. To the extent that they remain unpaid at the period end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the income statement and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the income statement within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

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

In the application of the LLP's accounting policies, which are described in note 2, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

i. Impairment of investments (note 5)

The LLP considers whether investments are impaired. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of CGUs. This requires estimation of the future cash flows from the CGUs and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

4. Interest receivable and similar income

	Year ended 31 December 2022 £	Nine months ended 31 December 2021 £
Dividend income	—	—
	—	—
	—	—

AT MEDICS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investments

Subsidiary undertakings

The following were subsidiary undertakings of the LLP.

Name	Registered Office	Class of shares	Holding	
AT Medics Limited	England & Wales	Ordinary B	100%	
AT Learning Limited	England & Wales	Ordinary	100%	
AT Technology Services Limited	England & Wales	Ordinary A	100%	
Primary Care Partners Limited	England & Wales	Ordinary B	100%	
AT Technology (Private) Limited	Pakistan	Ordinary	80%	
				Investments in subsidiary £
Cost				
At 1 January 2022				124,033
Additions				—
At 31 December 2022				<u>124,033</u>
Impairment				
At 1 January 2022				—
Charge for the period				—
At 31 December 2022				<u>—</u>
Net book value				
At 31 December 2022				<u><u>124,033</u></u>
At 31 December 2021				<u><u>124,033</u></u>

6. Debtors

	As at 31 December 2022 £	As at 31 December 2021 £
Amounts owed from group undertakings	53,303	33,300
Amounts due from members	<u>2,883</u>	<u>2,501</u>
	<u><u>56,282</u></u>	<u><u>35,801</u></u>

AT MEDICS HOLDINGS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Cash and cash equivalents

	As at 31 December 2022	<i>As at 31 December 2021</i>
	£	£
Cash at bank and in hand	4,562	<i>25,474</i>
	<u>4,562</u>	<i><u>25,474</u></i>

8. Creditors: Amounts falling due within one year

	As at 31 December 2022	<i>As at 31 December 2021</i>
	£	£
Accruals and deferred income	—	<i>4,971</i>
Amounts owed to group undertakings	56,896	<i>56,896</i>
	<u>56,896</u>	<i><u>61,867</u></i>

9. Related party transactions

The LLP has taken advantage of the exemption in FRS 102 Section 33 to not disclose transactions with wholly owned group entities.

There were no transactions during the period with non-wholly owned group entities.

AT MEDICS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Reconciliation of members' interests

	EQUITY			DEBT		Total members' interests
	Members' other interest			Loans and other debts due to members less any amounts due from members in debtors		
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total
	£	£	£	£	£	£
Balance at 31 March 2020	46,284	—	46,284	(138)	(138)	46,146
Profit for the year available for discretionary division among members	—	4,697,635	4,697,635	—	—	4,697,635
Members' interests after profit for the year	46,284	4,697,635	4,743,919	(138)	(138)	4,743,781
Other division of profits	—	(4,697,635)	(4,697,635)	4,697,635	4,697,635	—
Amounts introduced by members	77,539	—	77,539	—	—	77,539
Drawings	—	—	—	(4,700,000)	(4,700,000)	(4,700,000)
Amounts due from members	—	—	—	(2,503)	(2,503)	(2,503)
Balance at 31 March 2021	123,823	—	123,823	(2,503)	(2,503)	121,320
Loss for the period available for discretionary division among members	—	(382)	(382)	—	—	(382)
Members' interests after loss for the period	123,823	(382)	123,441	(2,503)	(2,503)	120,938
Balance at 31 December 2021	123,823	(382)	123,441	(2,503)	(2,503)	120,938
Profit for the year available for discretionary division among members	—	4,158	4,158	—	—	4,158
Members' interests after profit	123,823	3,776	127,599	(2,503)	(2,503)	125,096
Other division of losses	—	382	382	—	—	382
Amounts due from members	—	—	—	(380)	(380)	(380)
Balance at 31 December 2022	123,823	4,158	127,981	(2,883)	(2,883)	125,098

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.