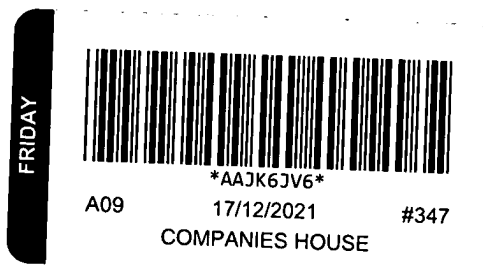


Company Registration No. 05679781 (England and Wales)

**CONNECT HEALTH PAIN SERVICES LIMITED
(FORMERLY INHEALTH PAIN MANAGEMENT
SOLUTIONS LIMITED)**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2020**

PAGES FOR FILING WITH REGISTRAR



CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

STATEMENT OF FINANCIAL POSITION

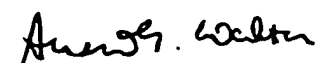
AS AT 30 SEPTEMBER 2020

	Notes	2020 £'000	£'000	2019 £'000	£'000
Fixed assets					
Intangible assets	3		41		-
Tangible assets	4		529		279
			<u>570</u>		<u>279</u>
Current assets					
Debtors	5	3,792		4,058	
Cash at bank and in hand		1,510		209	
		<u>5,302</u>		<u>4,267</u>	
Creditors: amounts falling due within one year	6	(2,122)		(1,318)	
Net current assets			<u>3,180</u>		<u>2,949</u>
Total assets less current liabilities			<u>3,750</u>		<u>3,228</u>
Capital and reserves					
Other reserves			296		296
Profit and loss reserves			3,454		2,932
Total equity			<u>3,750</u>		<u>3,228</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 15/12/2021 and are signed on its behalf by:



.....
A G Walton
Director

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Company information

Connect Health Pain Services Limited (formerly InHealth Pain Management Solutions Limited) (the 'company') is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is The Light Box, Quorum Business Park, Benton Lane, Newcastle upon Tyne, Tyne and Wear, NE12 8EU.

Accounting convention

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 £'000.

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

These financial statements are the first financial statements of Connect Health Pain Services Limited (formerly InHealth Pain Management Solutions Limited) prepared in accordance with FRS 102. The financial statements of Connect Health Pain Services Limited (formerly InHealth Pain Management Solutions Limited) for the year ended 30 September 2019 were prepared in accordance with Financial Reporting Standards 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRS 101. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Going concern

The directors have prepared detailed forecasts which have been updated to consider the impact of the Covid-19 pandemic. The directors, with reference to these forecasts, consider that the company has adequate resources to continue in operational existence for at least 12 months from approval of the financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents sales of services rendered during the year. Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom.

In the opinion of directors, the company does not service substantially different markets and therefore no analysis of turnover is necessary.

For services provided, turnover is recognised when there is a right to consideration.

In respect of the contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced and is recognised by reference to the stage of completion.

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies (Continued)

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	5 years straight line
----------	-----------------------

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the term of the lease
Plant and equipment	4 - 10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances and amounts owed by group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and amounts owed to group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies (Continued)

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	99	113

3 Intangible fixed assets

	Other £'000
Cost	
Additions	58
At 30 September 2020	58
Amortisation and impairment	
Amortisation charged for the year	17
At 30 September 2020	17
Carrying amount	
At 30 September 2020	41
At 30 September 2019	-

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Tangible fixed assets

	Leasehold improvements	Assets under construction	Plant and equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 October 2019	176	18	799	993
Additions	-	-	376	376
Disposals	-	(14)	-	(14)
At 30 September 2020	176	4	1,175	1,355
Depreciation and impairment				
At 1 October 2019	106	-	608	714
Depreciation charged in the year	20	-	92	112
At 30 September 2020	126	-	700	826
Carrying amount				
At 30 September 2020	50	4	475	529
At 30 September 2019	70	18	191	279

5 Debtors

	2020	2019
	£'000	£'000
Amounts falling due within one year:		
Trade debtors	1,024	1,538
Amounts owed by group undertakings	1,987	1,600
Other debtors	775	913
	3,786	4,051
Amounts falling due after more than one year:		
Deferred tax asset	6	7
Total debtors	3,792	4,058

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

6 Creditors: amounts falling due within one year

	2020 £'000	2019 £'000
Trade creditors	41	219
Amounts owed to group undertakings	709	-
Corporation tax	126	-
Other creditors	1,246	1,099
	<u>2,122</u>	<u>1,318</u>

7 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
Ordinary share capital				
Ordinary shares of £1 each	45	45	45	45
	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was qualified and the auditor reported as follows:

CONNECT HEALTH PAIN SERVICES LIMITED (FORMERLY INHEALTH PAIN MANAGEMENT SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Audit report information (Continued)

Qualified opinion on financial statements

We have audited the financial statements of Connect Health Pain Services Limited (formerly InHealth Pain Management Solutions Limited) (the 'company') for the year ended 30 September 2020 which comprise , the statement of financial position 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for qualified opinion section of our report, the accompanying financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 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.

Basis for qualified opinion

With respect to certain accruals having a carrying amount of £939,721 the audit evidence available to us was limited because no supporting detail for the balance was available and given its nature and the potential period covered we were unable to obtain audit evidence to form an opinion on the carrying amount of this balance. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate audit evidence regarding the value, existence and completeness of the accrual by using other audit procedures. Consequently we were unable to determine whether any adjustments to accruals were necessary.

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 company 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.

The senior statutory auditor was Steven Cleugh FCCA.

The auditor was RSM UK Audit LLP.