

BIOHIT HEALTHCARE LIMITED

Annual Report and Financial Statements
for the Year Ended 31 December 2022

Pennington Williams Limited
Chartered Accountants and Statutory Auditors
Stanhope House
Mark Rake
Bromborough
Wirral
Merseyside
CH62 2DN

BIOHIT HEALTHCARE LIMITED

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BIOHIT HEALTHCARE LIMITED

Company Information

Director	Mr G Johnson
Registered office	Pioneer House Pioneer Business Park North Road Ellesmere Port Cheshire CH65 1AD
Auditors	Pennington Williams Limited Chartered Accountants and Statutory Auditors Stanhope House Mark Rake Bromborough Wirral Merseyside CH62 2DN

BIOHIT HEALTHCARE LIMITED

Director's Report for the Year Ended 31 December 2022

The director presents his report and the financial statements for the year ended 31 December 2022.

Director of the company

The director who held office during the year was as follows:

Mr G Johnson

Going concern

The directors have considered the impact on trade in relation to Corona virus, Brexit, and the war in Ukraine, and feel the company will continue for the foreseeable future and so continue to prepare the accounts on a going concern basis. The directors have a reasonable expectation that sales will continue, and the company has sufficient resources along with the continuing support of its parent company to be a going concern.

Disclosure of information to the auditors

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

Approved and authorised by the director on 28 July 2023

Mr G Johnson
Director

BIOHIT HEALTHCARE LIMITED

(Registration number: 06751724)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	8,376	7,760
Current assets			
Stocks	<u>5</u>	153,649	155,867
Debtors	<u>6</u>	501,621	349,011
Cash at bank and in hand		413,700	256,012
		<u>1,068,970</u>	<u>760,890</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(526,666)</u>	<u>(418,091)</u>
Net current assets		<u>542,304</u>	<u>342,799</u>
Total assets less current liabilities		550,680	350,559
Provisions for liabilities		<u>(2,094)</u>	<u>(1,474)</u>
Net assets		<u>548,586</u>	<u>349,085</u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		<u>548,585</u>	<u>349,084</u>
Shareholders' funds		<u>548,586</u>	<u>349,085</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 July 2023

Mr G Johnson
Director

BIOHIT HEALTHCARE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Pioneer House Pioneer Business Park
North Road
Ellesmere Port
Cheshire
CH65 1AD

2 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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Audit report

The Independent Auditor's Report was unqualified. . The name of the Senior Statutory Auditor who signed the audit report on 26 September 2023 was Mrs Lisa Jane Taylor FCCA, who signed for and on behalf of Pennington Williams Limited.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants in relation to expenditure are credited to the profit and loss account when the expenditure is charged to the profit and loss.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	33% Cost
Office Equipment	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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 company will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 company 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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

BIOHIT HEALTHCARE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2021 - 6).

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 January 2022	482	34,485	26,274	61,241
Additions	-	-	4,904	4,904
At 31 December 2022	482	34,485	31,178	66,145
Depreciation				
At 1 January 2022	479	28,063	24,939	53,481
Charge for the year	-	1,605	2,683	4,288
At 31 December 2022	479	29,668	27,622	57,769
Carrying amount				
At 31 December 2022	3	4,817	3,556	8,376
At 31 December 2021	3	6,422	1,335	7,760

5 Stocks

	2022 £	2021 £
Stock	153,649	155,867

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	484,148	331,166
Prepayments	6,307	5,679
Other debtors	11,166	12,166
	501,621	349,011

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Notes to the Financial Statements for the Year Ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
trade creditors	146,549	169,045
Amounts owed to group undertakings and undertakings in which the company has a participating interest	129,285	78,813
Taxation and social security	167,945	108,477
Accruals and deferred income	33,373	21,662
Other creditors	49,514	40,094
	<u>526,666</u>	<u>418,091</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £47,520 (2021 - £Nil).

9 Related party transactions

Transactions with the director

	At 1 January 2022 £	Repayments by director £	At 31 December 2022 £
2022			
Mr G Johnson			
The following amounts have been advanced to the director, no interest has been charged on the outstanding balance	8,299	(1,000)	7,299
	<u>8,299</u>	<u>(1,000)</u>	<u>7,299</u>

BIOHIT HEALTHCARE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

	At 1 January 2021 £	At 31 December 2021 £
2021		
Mr G Johnson		
The following amounts have been advanced to the director, no interest has been charged on the outstanding balance	8,299	8,299
	<hr/>	<hr/>

10 Parent and ultimate parent undertaking

The company's immediate parent is Biohit Oyj, incorporated in Finland.

These financial statements are available upon request from <https://www.biohithealthcare.com/wp-content/uploads/2023/03/Biohit-annual-report-2022.pdf>

The ultimate controlling party is Mr O Suovaniemi.

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.