

**HEALTHINVESTOR ASIA LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**



## **HEALTHINVESTOR ASIA LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018**

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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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgements 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 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 to 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.

**HEALTHINVESTOR ASIA LIMITED**  
**REGISTERED NUMBER:09392593**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	£	2018 £	£	2017 £
<b>Current assets</b>					
Debtors: amounts falling due within one year	4	<b>49,617</b>		26,968	
Cash at bank and in hand	5	<b>1,107</b>		25,397	
		<b>50,724</b>		52,365	
Creditors: amounts falling due within one year	6	<b>(379,941)</b>		(360,893)	
<b>Net current liabilities</b>			<b>(329,217)</b>		(308,528)
<b>Total assets less current liabilities</b>			<b>(329,217)</b>		(308,528)
<b>Net liabilities</b>			<b>(329,217)</b>		(308,528)
<b>Capital and reserves</b>					
Called up share capital	7		<b>10</b>		10
Profit and loss account			<b>(329,227)</b>		(308,538)
			<b>(329,217)</b>		(308,528)

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

17/6/19



**H A Hyman**  
Director

The notes on pages 3 to 5 form part of these financial statements.

# HEALTHINVESTOR ASIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1. General information

The principal activity of the company is that of digital publications and the hosting of conferences and events aimed at the healthcare sector in Asia.

Healthinvestor Asia Limited is a private company, limited by shares, registered in England and Wales. The address of its registered office is 5th Floor, Greener House 66 - 68 Haymarket, London SW1Y 4RF.

### 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.

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 company's accounting policies.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The company has made a loss in the period and has net liabilities at the year end. The parent company has indicated its intention to support the company for the foreseeable future.

On the basis of the above, and having taken into consideration all relevant matters, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the accounts.

#### 2.3 Revenue

Revenue recognised by the company is in respect of goods and services supplied during the period and is recognised to the extent that it is probable that the economic benefits will flow to the company 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.

#### 2.4 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

#### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 2.6 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.

## HEALTHINVESTOR ASIA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 2. Accounting policies (continued)

##### 2.7 Creditors

Short term creditors are measured at the transaction price.

##### 2.8 Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 3. Employees

During the year, the company had no employees (2017 - £NIL). Salary costs are borne by a fellow group company.

#### 4. Debtors

	2018 £	2017 £
Trade debtors	36,929	26,660
Other debtors	12,685	180
Prepayments and accrued income	3	128
	<u>49,617</u>	<u>26,968</u>

#### 5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>1,107</u>	<u>25,397</u>

## HEALTHINVESTOR ASIA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	366,407	334,202
Other taxation and social security	479	132
Other creditors	-	471
Accruals and deferred income	13,055	26,088
	<u>379,941</u>	<u>360,893</u>

#### 7. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
10 (2017 - 10) ordinary shares of £1 each	<u>10</u>	<u>10</u>

There is a single class of ordinary share. There are no restrictions on the distribution of dividends and the repayment of capital.

#### 8. Related party transactions

The company has not disclosed transactions with wholly owned group companies in accordance with FRS 102, section 1A paragraph 1AC.35.

#### 9. Controlling party

The immediate parent company is Investor Publishing Limited and the ultimate parent company is Nexus Tradeco Holdings Limited, both registered in England and Wales. The controlling party of the group is H A Hyman by virtue of his 100% shareholding in the ordinary shares of that company.