

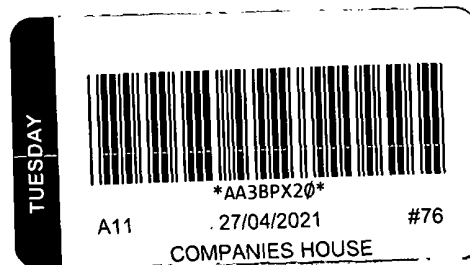


IPRS Health Limited

(Registered number 03015659)

**Annual Report
and financial statements**

31 December 2020



IPRS Health Limited

Annual report and financial statements

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IPRS Health Limited

Strategic report

Principal activities

IPRS Health maintains its full focus on the provision of Mental Health and Musculoskeletal Wellbeing services to both private and public bodies covering across a diverse client base across the UK.

The Directors have changed the period end to December and extended the reporting period to 18 months ending 31 December 2020.

Business review

The results for the period are set out on page 7 of the financial statements.

For the third consecutive period IPRS Health's "Consultative approach" to working with our clients has helped to ensure that no direct clients were lost during the last 18 months. Moreover, IPRS Health are proud to have been able to support our clients through an extremely challenging period providing new and innovative Mental and Physical Health virtual treatment programs and workshops to address the significant secondary health effects caused by the COVID-19 pandemic and its effects on our patients' everyday life.

While supporting our clients, it was essential the Directors acted swiftly in March 2020 and in the following months to protect both the business and their colleagues from the impact of COVID-19. The Business Continuity Plan was sufficiently robust to enable the entire workforce to transfer to home working immediately, whilst maintaining very high levels of customer and patient care.

The business also looked to support our valued national network of physiotherapists and by working with our larger government funded clients we were able to provide over £100,000 of Supplier Relief to our network supporting them to reopen in a Covid secure way when restrictions eased.

For many years IPRS Health have heavily invested in our digital strategy and already had all the tools in place to provide 100% virtual healthcare service during the strongest, early periods of the pandemic. Our flagship self-help website myiprsheath.com saw an increase in usage of nearly 400% providing evidence-based healthcare advice when our patients needed it the most.

IPRS Health were pleased that our new innovations continued to be at award winning levels with our Mental Health self-referral solution winning the Advancing Health care award "The Guardian award for AHPs working with people who have mental health problems" and our back pain program picking up the Society of Occupational Medicine "Outstanding Occupational Health Initiative". IPRS Health continue to commit to creating effective evidence-based solutions to address the changing needs of our clients.

Due to the actions taken and the level of communications, which has led to a strengthening of relationships with our key stakeholders, the Directors are confident that the business remains in a strong position to fully recover from the impact of the pandemic and return back to the growth path outlined in our five-year plan.

The Board of Directors use a number of key performance indicators to monitor the company's financial performance, namely turnover, gross profit, gross margin, and EBITDA. The strategy for this financial period was to grow turnover, whilst managing the direct costs more effectively to continue to improve gross margin and maintaining an appropriate level of overhead costs. The most important measure of these four is the profitability measure of EBITDA.

IPRS Health Limited

Strategic report (continued)

Business review (continued)

The Board of Directors are delighted to have increased Gross Margin for the third year in a row, but despite careful management of the overhead costs during the pandemic, the impact on turnover caused by COVID-19 has seen a reduction in EBITDA, although the Board of Directors are satisfied that the company, having traded through the worst of the pandemic, have still been able to report an operating profit. The overall results for the period are in line with the Board of Director's expectations and long-term strategy, considering the impacts of the COVID-19 pandemic on the current periods trading results:

	<i>18 months to 31st December 2020</i>	<i>12 months to 30th June 2019</i>	<i>Period change</i>	<i>Period change</i>
	£	£	£	%
Turnover	10,176,126	8,386,832	1,789,295	21.3%
Gross Profit	2,646,027	2,107,563	538,465	25.6%
Gross margin	26.00%	25.13%		0.9%
EBITDA	<u>244,804</u>	<u>341,872</u>	(97,068)	(28%)

The focus for the 2021 year is to grow turnover whilst maintaining the improved margins.

Principal risks and uncertainties

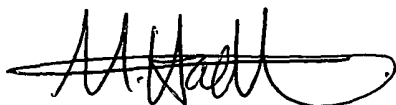
Liquidity and cash flow – The company has access to both bank borrowings and lease finance and monitors liquidity on a regular basis to ensure that it maintains sufficient levels of availability.

Credit – The company constantly reviews the credit quality of both its customers and suppliers and believes these to be of a high standard.

Exchange fluctuations – The company has only limited exposure to currency transactions.

Interest rates – The interest rate on loans and finance leases is fixed and on bank overdrafts is linked to the bank base rate, which at the recent low rate has resulted in minimal exposure to fluctuations in interest rates. The company regularly monitors the market expectations and remains vigilant with rates expected to further increase from current low levels at some time in the near future.

By order of the board



M W Haddock
23 April 2021
Secretary

Suffolk House
Bramford Road
Little Blakenham
Suffolk
IP8 4JU

IPRS Health Limited

Directors' report

The directors present their annual report and the audited financial statements for the period ended 31 December 2020.

Proposed dividend

The directors do not recommend the payment of a dividend.

Fixed assets

The movements in fixed assets are disclosed in notes 6 and 7 to the financial statements.

Directors

The directors who held office during the period were as follows:

J M Jackson
M W Haddock
M D Holl (resigned 27 September 2019)

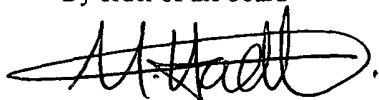
Director's confirmation

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditors

LB Group Ltd has indicated a willingness to continue in office.

By order of the board



M W Haddock
23 April 2021
Secretary

Suffolk House
Bramford Road
Little Blakenham
Suffolk
IP8 4JU

IPRS Health Limited

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. 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;
- 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.

IPRS Health Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IPRS HEALTH LIMITED

Opinion

We have audited the financial statements of IPRS Health Limited (the 'company') for the period ended 31 December 2020 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020, and of its profit for the period 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 opinion

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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

IPRS Health Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IPRS HEALTH LIMITED - continued

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Annis FCA, (Senior Statutory Auditor)
For and on behalf of LB Group Ltd, Statutory Auditor
7 Hydra, Orion Court
Great Blakenham
Ipswich
Suffolk
IP6 0LW

23 April 2021.

IPRS Health Limited

Statement of Comprehensive Income For the period ended 31st December 2020

		<i>18 months to 31st December 2020</i>	<i>12 months to 30th June 2019</i>
	Notes	£	£
Turnover	2	10,176,126	8,386,832
Cost of sales		(7,530,099)	(6,279,269)
Gross profit		2,646,027	2,107,563
Administrative and operating expenses		(2,552,027)	(1,870,261)
Operating profit	3	94,000	237,302
Interest payable and similar charges		-	(6,936)
Profit on ordinary activities before taxation		94,000	230,366
Taxation on profit on ordinary activities	5	-	5,127
Total comprehensive profit for the financial year		94,000	235,493

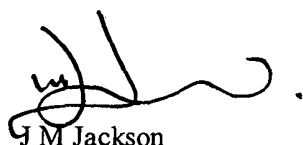
The notes on pages 10 to 18 form part of these financial statements.

IPRS Health Limited

Statement of Financial Position
For the period ended 31st December 2020
Company Number: 03015659

		<i>31st December</i> <i>2020</i>	<i>30th June</i> <i>2019</i>
	Notes	£	£
ASSETS			
Fixed Assets			
Intangible assets	7	122,117	226,237
Tangible assets	6	46,810	26,333
		<u>168,927</u>	<u>252,570</u>
Current assets			
Debtors	8	1,706,756	2,514,776
Cash at bank and in hand		832,206	338,100
		<u>2,538,962</u>	<u>2,852,876</u>
		<u>2,707,889</u>	<u>3,105,446</u>
LIABILITIES			
Capital and reserves			
Called up share capital	12	27,200	27,200
Capital redemption reserve		282,864	282,864
Profit & loss account		515,393	421,393
		<u>825,457</u>	<u>731,457</u>
Shareholders' funds			
		825,457	731,457
Creditors: amounts falling due within one year	9	1,529,099	2,373,989
Creditors: amounts falling due after more than one year	10	353,333	-
		<u>2,707,889</u>	<u>3,105,446</u>

These financial statements were approved by the board of directors and authorised for issue on 23 April 2021 and were signed on its behalf by:



J M Jackson
Director

The notes on pages 10 to 18 form part of these financial statements.

IPRS Health Limited

Statement of Changes in Equity At 31 December 2020

	<i>Called up share capital</i> £	<i>Share premium</i> £	<i>Profit and loss account</i> £	<i>Total</i> £
At 1 July 2018	27,200	282,864	185,900	495,964
Profit on ordinary activities after taxation	-	-	235,493	235,493
At 30 June 2019	<u>27,200</u>	<u>282,864</u>	<u>421,393</u>	<u>731,457</u>
At 1 July 2019	27,200	282,864	421,393	731,457
Profit on ordinary activities after taxation	-	-	94,000	94,000
At 31 December 2020	<u>27,200</u>	<u>282,864</u>	<u>515,393</u>	<u>825,457</u>

Called up share capital represents the nominal value of shares that have been issued.

The profit and loss account reserve includes all current and prior period retained profits and losses.

The notes on pages 10 to 18 form part of these financial statements.

IPRS Health Limited

Notes

1 Accounting policies

Company information

IPRS Health Limited (“the company”) is a private company limited by shares domiciled and incorporated in England and Wales. The registered office is Suffolk House, Bramford Road, Little Blakenham, Suffolk, IP8 4JU.

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the company’s financial statements.

Basis of preparation

The 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 and under the historical cost convention. The financial statements are prepared in £ Sterling, being the functional currency of the company, and amounts shown are rounded to the nearest pound.

The company’s parent undertaking, IPRS Group Limited, includes the company in its consolidated financial statements. The consolidated financial statements of IPRS Group Limited are prepared in accordance with United Kingdom GAAP and are publically available. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the requirement to prepare a statement of cash flows and related notes.

Going concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Fixed assets

Tangible fixed assets and intangible software development assets are initially measured at cost and subsequently at cost or valuation, net of depreciation, amortisation, and any impairment losses. Depreciation and amortisation are recognised within administrative expenses so as to write off the cost or valuation of assets less their residual values over their useful lives at the following annual rates:

Plant and machinery	20% reducing balance
Office equipment	20-33% straight line
Computer equipment	33% straight line
Software development	20% straight line

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised immediately in the income statement.

The gain or loss arising on the disposal of an asset is determined as the difference between the net sale proceeds and the carrying value of the asset and is recognised in the income statement.

IPRS Health Limited

Notes (continued)

1 *Accounting policies (continued)*

Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date. Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered and is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date and on a non-discounted basis.

The company is a member of a group and full payment at the effective rate is generally made or received in respect of tax losses transferred between group companies. Current and deferred tax are charged or credited in the income statement.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies that are classified as debt, 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.

Trade payables 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 payment is due within one period or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

When assets are acquired under hire purchase agreements, which give rights approximating to ownership, the amount representing the outright purchase price of such assets is included in tangible fixed assets. The capital element of future payments is treated as a liability and the interest element is charged to the profit and loss account as it accrues. Operating lease rentals are charged to the income statement as incurred.

Foreign exchange

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. Foreign currency assets and liabilities held at the period end are translated at period end exchange rates or the exchange rate of a related forward exchange contract where appropriate. The resulting exchange gain or loss is dealt with in the income statement.

IPRS Health Limited

Notes (continued)

1 Accounting policies (continued)

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. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

The company operates a defined contribution retirement benefit scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and are reviewed on an ongoing basis. Actual results may differ from these estimates. 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.

2 Turnover

Turnover is measured at the fair value of the consideration received or receivable and comprises the total amount receivable in the ordinary course of business for services supplied, net of discounts and excluding value added tax. The company's activities relate to a single category of income, being physiotherapy and rehabilitation services provided wholly in the UK and Ireland and thus all sales are within the EU.

3 Profit on ordinary activities before taxation

The profit before taxation is stated after charging:

	<i>18 months to 31st December 2020</i>	<i>12 months to 30th June 2019</i>
	£	£
Auditor's remuneration	11,246	12,328
Amortisation of intangible assets	122,679	78,798
Depreciation	28,125	35,112
Operating lease rentals	<u>132,026</u>	<u>72,784</u>

IPRS Health Limited

Notes (continued)

4 Directors and employees

Staff costs during the period were as follows:

	<i>18 months to 31st December 2020</i>	<i>12 months to 30th June 2019</i>
	£	£
Wages and salaries	8,293,942	5,058,318
Social security costs	791,087	486,577
Other pension costs	303,098	124,077
	<u>9,388,127</u>	<u>5,668,972</u>

Number of employees :	<i>31st December 2020</i>	<i>30th June 2019</i>
Administrative staff	90	89
Clinical staff	109	96
	<u>199</u>	<u>185</u>

Remuneration in respect of directors was:	<i>18 months to 31st December 2020</i>	<i>12 months to 30th June 2019</i>
	£	£
Directors emoluments	<u>531,784</u>	<u>387,742</u>
Highest paid director	<u>224,384</u>	<u>116,060</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2019: 3).

IPRS Health Limited act as the group payroll company and the above numbers include all group employees. The payroll costs of those employees working for fellow subsidiary companies are recharged to those companies.

IPRS Health Limited

Notes (continued)

5 Taxation

	<i>18 months to 31st December 2020</i>	<i>12 months to 30th June 2019</i>
	£	£
UK corporation tax	-	
Adjustment in respect of previous periods	-	(5,127)
Tax on results on ordinary activities	<u>-</u>	<u>(5,127)</u>

The tax assessed for the period is lower than the standard rate of corporation tax in the UK of 19% (2019: 19%) due to the effect of items explained below.

	<i>18 months to 31st December 2020</i>	<i>12 months to 30th June 2019</i>
	£	£
Profit on ordinary activities before tax	<u>94,000</u>	<u>230,366</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the United Kingdom of 19% (2019: 19%)	17,860	43,770
Fixed asset differences	5,305	2,733
Claim for Research and Development	-	(27,937)
Brought forward losses utilised	(24,521)	(19,413)
Disallowable expenses	1,356	847
Adjustments to tax charge in respect of previous periods - corporation tax	-	(5,127)
Tax on results on ordinary activities	<u>-</u>	<u>(5,127)</u>

IPRS Health Limited

Notes (continued)

6 Tangible fixed assets

	<i>Plant & machinery</i>	<i>Office and computer equipment</i>	<i>Total</i>
	£	£	£
Cost			
At the beginning of the year	285,060	347,988	633,048
Additions	12,375	36,227	48,602
Disposals	(260,509)	(94,120)	(354,629)
At the end of the year	<u>36,926</u>	<u>290,095</u>	<u>327,021</u>
Depreciation			
At the beginning of the year	282,936	323,779	606,715
Charge for the year	5,368	22,757	28,125
Disposals	(260,509)	(94,120)	(354,629)
At the end of the year	<u>27,795</u>	<u>252,416</u>	<u>280,211</u>
Net book value			
At 31 December 2020	<u>9,131</u>	<u>37,679</u>	<u>46,810</u>
At 30 June 2019	<u>2,124</u>	<u>24,209</u>	<u>26,333</u>

7 Intangible fixed assets

	<i>Software Development</i>
	£
Cost	
At the beginning of the year	415,835
Additions	18,559
At the end of the year	<u>434,394</u>
Amortisation	
At the beginning of the year	189,598
Charge for the year	122,679
At the end of the year	<u>312,277</u>
Net book value	
At 31 December 2020	<u>122,117</u>
At 30 June 2019	<u>226,237</u>

IPRS Health Limited

Notes (continued)

8 Debtors

	<i>31st December</i> 2020 £	<i>30th June</i> 2019 £
Trade debtors	508,015	1,129,537
Other debtors	3,802	18,981
Amounts owed by group undertakings	853,329	830,559
Prepayments and accrued income	341,610	535,699
	<u>1,706,756</u>	<u>2,514,776</u>

9 Creditors: amounts falling due within one year

	<i>31st December</i> 2020 £	<i>30th June</i> 2019 £
Bank loan	46,667	-
Obligations under lease purchase contracts	-	2,353
Trade creditors	155,191	668,137
Amounts owed to group undertakings	17,828	223,658
Other creditors including taxation and social security	326,314	164,893
Accruals and deferred income	983,099	1,314,948
	<u>1,529,099</u>	<u>2,373,989</u>

Other creditors including taxation and social security comprises:

	<i>31st December</i> 2020 £	<i>30th June</i> 2019 £
Social security	152,646	136,285
Other creditors	173,668	28,608
	<u>326,314</u>	<u>164,893</u>

At the period-end outstanding pension contributions totalled **£33,162** (2019: £28,608).

IPRS Health Limited

Notes (continued)

10 Creditors: amounts falling due after more than one year

	<i>31st December</i> 2020 £	<i>30th June</i> 2019 £
Bank loan	<u>353,333</u>	<u>-</u>

Included in the bank loan amount above is £33,333 (2019: £NIL) relating to amounts falling due after five years.

11 Financial instruments

	<i>31st December</i> 2020 £	<i>30th June</i> 2019 £
Financial assets measured at amortised cost	<u>2,421,300</u>	<u>2,720,981</u>
Financial liabilities measured at amortised cost	<u>1,449,175</u>	<u>2,098,092</u>

12 Share capital

	<i>31st December</i> 2020 £	<i>30th June</i> 2019 £
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	<u>27,200</u>	<u>27,200</u>

13 Related party transactions

In accordance with FRS102, the company has not disclosed transactions with wholly owned members of the group.

14 Leasing commitments

The company's future minimum operating lease payments are as follows:

	<i>31st December</i> 2020 £	<i>30th June</i> 2019 £
Within one year	87,236	54,000
Between one and five years	92,847	73,583
	<u>180,083</u>	<u>127,583</u>

IPRS Health Limited

Notes *(continued)*

15 Ultimate parent company and controlling related party

The ultimate parent company is IPRS Group Limited, a company incorporated in Great Britain and registered in England and Wales, the consolidated financial statements for which include the results of the company, are available to the public and may be obtained from Companies House.

The ultimate controlling related party is Timothy Hugh Fenner.