

**Group Strategic Report, Report of the Directors and
Consolidated Financial Statements for the Year Ended 31 March 2020
for
One Health Group Limited**

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for the Year Ended 31 March 2020

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One Health Group Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS: Mr D R Bickerstaff
Mr A R Binns
Mrs H M Pitcher OBE
Mr S A Shahane
Mrs J C Sellers

SECRETARY: Mr A R Binns

REGISTERED OFFICE: 131 Psalter Lane
Sheffield
S11 8UX

REGISTERED NUMBER: 04201068 (England and Wales)

AUDITORS: Haines Watts
Chartered Accountants
Registered Auditor
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

**Group Strategic Report
for the Year Ended 31 March 2020**

The directors present their strategic report of the company and the group for the year ended 31 March 2020.

One Health Group's strategic goal is to provide innovative, safe, high quality, integrated clinical services to NHS and private patients, optimising outcomes so they can quickly continue healthy lives. The growth of the business to date has been underpinned by a close working relationship with NHS organisations and we intend to continue to build on this approach; increasing capability and capacity to operate a highly productive and effective model in the NHS market.

The Board envisages that One Health's growth will continue to be achieved by:

- A step change in maturity through investment in management capacity and expertise
- Investment in growth, innovation and further diversification of services provided
- Potential investment in new equipment, especially digital solutions which support the clinical pathways with which One Health Group is involved
- Continued closer integration with the NHS, offering a wide range of services as a core part of the solution to the challenges faced by the NHS
- Continuing to offer seamless pathways of care, across a range of surgical specialities, as well as other new services, all of which remain close to patients' homes and communities
- The development and security of mutually beneficial long term arrangements with our Independent Hospital Partners to ensure One Health Group has the theatre capacity needed to meet demand
- Being open to Acquisition or Merger, considering opportunities which might arise, and which demonstrate significant benefit to the future direction of the company.

The Key Performance Indicators are turnover, gross profit and net profit. The directors are satisfied with these areas.

**Group Strategic Report
for the Year Ended 31 March 2020**

PRINCIPAL RISKS AND UNCERTAINTIES

This section provides a description of the principal risks and uncertainties that could have a material adverse effect of our strategy, performance, results, financial condition and/or reputation. It is important to note that not all of these risks are within our control. It is also not certain that our policy for identifying and managing risk will be successful in mitigating all relevant risk. The specific risks identified are:

- Loss of contracts - our business generates considerable income from contracts with NHS commissioning bodies (CCGs). The continuation of these contracts is dependent on a number of factors, one of which is the annual budget that each CCG has to outsource healthcare. For that reason, we continue to tender for new contracts to maximise future growth opportunities and mitigate against existing contract shrinkage. The current NHS climate may present a new challenge to this income source as the financial pressure increases in the public sector. However, it is also clear that this risk is mitigated to some degree by the NHS's statutory obligation to ensure patients are seen within 18 weeks for all elective procedures. In addition, it remains clear that the NHS does not have the capacity to deal with the volumes itself and continues to need to engage the independent sector to support this vast and increasing area of healthcare demand.

- Litigation risk - the nature of our work means that there is the risk that an unsuccessful procedure could lead to a medical negligence claim. The company ensures that adequate Professional Indemnity Insurance is in place to cover such eventualities.

ON BEHALF OF THE BOARD:

Mr A R Binns - Secretary

30 July 2020

**Report of the Directors
for the Year Ended 31 March 2020**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of the provision of medical services.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

Mr D R Bickerstaff
Mr A R Binns

Other changes in directors holding office are as follows:

Mr A C Howard - resigned 20 September 2019
Mr R Shannon - appointed 1 May 2019 - resigned 5 March 2020
Mr D J Whitney - resigned 27 March 2020
Mrs H M Pitcher OBE - appointed 30 September 2019
Mr S A Shahane - appointed 1 November 2019

Mrs J C Sellers was appointed as a director after 31 March 2020 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors 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 the group and of the profit or loss of the group 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Directors
for the Year Ended 31 March 2020**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

ON BEHALF OF THE BOARD:

Mr A R Binns - Secretary

30 July 2020

Report of the Independent Auditors to the Members of One Health Group Limited

Opinion

We have audited the financial statements of One Health Group Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, 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 group's and of the parent company affairs as at 31 March 2020 and of the group's 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group'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.

Report of the Independent Auditors to the Members of One Health Group Limited

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

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

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 Statement of Directors' Responsibilities set out on page four, 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 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of One Health Group Limited

Auditors' 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 a Report of the Auditors 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.

Shaun Brownsmith (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants
Registered Auditor
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

30 July 2020

One Health Group Limited (Registered number: 04201068)

Consolidated Income Statement
for the Year Ended 31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
TURNOVER			20,798,865		18,531,827
Cost of sales			<u>16,745,935</u>		<u>14,975,714</u>
GROSS PROFIT			4,052,930		3,556,113
Administrative expenses			<u>2,942,739</u>		<u>2,483,993</u>
OPERATING PROFIT	4		1,110,191		1,072,120
Income from fixed asset investments		37,040		-	
Interest receivable and similar income		<u>11,136</u>		<u>12,500</u>	
			48,176		12,500
			1,158,367		1,084,620
Interest payable and similar expenses	5		<u>30,795</u>		<u>535</u>
PROFIT BEFORE TAXATION			1,127,572		1,084,085
Tax on profit	6		<u>214,248</u>		<u>206,339</u>
PROFIT FOR THE FINANCIAL YEAR			<u>913,324</u>		<u>877,746</u>
Profit attributable to: Owners of the parent			<u>913,324</u>		<u>877,746</u>

The notes form part of these financial statements

One Health Group Limited (Registered number: 04201068)

Consolidated Other Comprehensive Income
for the Year Ended 31 March 2020

	31.3.20	31.3.19
Notes	£	£
PROFIT FOR THE YEAR	913,324	877,746
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>913,324</u>	<u>877,746</u>
Total comprehensive income attributable to: Owners of the parent	<u>913,324</u>	<u>877,746</u>

The notes form part of these financial statements

One Health Group Limited (Registered number: 04201068)

**Consolidated Balance Sheet
31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	8		441,976		175,525
Investments	9		-		-
Investment property	10		<u>779,030</u>		<u>-</u>
			1,221,006		175,525
CURRENT ASSETS					
Debtors	11	5,250,500		4,309,331	
Cash at bank and in hand		<u>3,740,028</u>		<u>2,527,887</u>	
		8,990,528		6,837,218	
CREDITORS					
Amounts falling due within one year	12	<u>4,160,578</u>		<u>3,318,015</u>	
NET CURRENT ASSETS			<u>4,829,950</u>		<u>3,519,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,050,956</u>		<u>3,694,728</u>
CREDITORS					
Amounts falling due after more than one year	13		(1,473,845)		(25,039)
PROVISIONS FOR LIABILITIES	17		<u>(8,882)</u>		<u>(14,784)</u>
NET ASSETS			<u>4,568,229</u>		<u>3,654,905</u>
CAPITAL AND RESERVES					
Called up share capital	18		10,000		10,000
Retained earnings	19		<u>4,558,229</u>		<u>3,644,905</u>
SHAREHOLDERS' FUNDS			<u>4,568,229</u>		<u>3,654,905</u>

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2020 and were signed on its behalf by:

Mr A R Binns - Director

The notes form part of these financial statements

One Health Group Limited (Registered number: 04201068)

**Company Balance Sheet
31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	8		379,150		91,756
Investments	9		200		200
Investment property	10		<u>779,030</u>		-
			1,158,380		<u>91,956</u>
CURRENT ASSETS					
Debtors	11	5,504,731		9,543,641	
Cash at bank and in hand		<u>150,607</u>		<u>211,459</u>	
		5,655,338		9,755,100	
CREDITORS					
Amounts falling due within one year	12	<u>872,071</u>		<u>6,193,422</u>	
NET CURRENT ASSETS			<u>4,783,267</u>		<u>3,561,678</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,941,647</u>		<u>3,653,634</u>
CREDITORS					
Amounts falling due after more than one year	13		(1,457,950)		-
PROVISIONS FOR LIABILITIES	17		<u>(8,882)</u>		<u>(14,784)</u>
NET ASSETS			<u>4,474,815</u>		<u>3,638,850</u>
CAPITAL AND RESERVES					
Called up share capital	18		10,000		10,000
Retained earnings	19		<u>4,464,815</u>		<u>3,628,850</u>
SHAREHOLDERS' FUNDS			<u>4,474,815</u>		<u>3,638,850</u>
Company's profit for the financial year			<u>835,965</u>		<u>872,973</u>

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2020 and were signed on its behalf by:

Mr A R Binns - Director

The notes form part of these financial statements

One Health Group Limited (Registered number: 04201068)

Consolidated Statement of Changes in Equity
for the Year Ended 31 March 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2018	10,000	2,767,159	2,777,159
Changes in equity			
Total comprehensive income	-	877,746	877,746
Balance at 31 March 2019	<u>10,000</u>	<u>3,644,905</u>	<u>3,654,905</u>
Changes in equity			
Total comprehensive income	-	913,324	913,324
Balance at 31 March 2020	<u>10,000</u>	<u>4,558,229</u>	<u>4,568,229</u>

The notes form part of these financial statements

One Health Group Limited (Registered number: 04201068)

Company Statement of Changes in Equity
for the Year Ended 31 March 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2018	10,000	2,755,877	2,765,877
Changes in equity			
Total comprehensive income	-	872,973	872,973
Balance at 31 March 2019	<u>10,000</u>	<u>3,628,850</u>	<u>3,638,850</u>
Changes in equity			
Total comprehensive income	-	835,965	835,965
Balance at 31 March 2020	<u>10,000</u>	<u>4,464,815</u>	<u>4,474,815</u>

The notes form part of these financial statements

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2020**

	Notes	31.3.20 £	31.3.19 £
Cash flows from operating activities			
Cash generated from operations	1	889,905	(386,417)
Interest paid		(30,795)	(535)
Tax paid		(213,586)	(175,436)
Net cash from operating activities		<u>645,524</u>	<u>(562,388)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(341,035)	(19,493)
Purchase of investment property		(779,030)	-
Interest received		11,136	12,500
Rental income received		37,040	-
Net cash from investing activities		<u>(1,071,889)</u>	<u>(6,993)</u>
Cash flows from financing activities			
New loans in year		1,742,500	-
Loan repayments in year		(94,850)	-
Capital repayments in year		(9,144)	34,183
Net cash from financing activities		<u>1,638,506</u>	<u>34,183</u>
Increase/(decrease) in cash and cash equivalents		<u>1,212,141</u>	<u>(535,198)</u>
Cash and cash equivalents at beginning of year	2	2,527,887	3,063,085
Cash and cash equivalents at end of year	2	<u>3,740,028</u>	<u>2,527,887</u>

The notes form part of these financial statements

One Health Group Limited (Registered number: 04201068)

**Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2020**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.3.20	31.3.19
	£	£
Profit before taxation	1,127,572	1,084,085
Depreciation charges	74,582	88,623
Finance costs	30,795	535
Finance income	<u>(48,176)</u>	<u>(12,500)</u>
	1,184,773	1,160,743
Increase in trade and other debtors	(643,870)	(4,488,929)
Increase in trade and other creditors	<u>349,002</u>	<u>2,941,769</u>
Cash generated from operations	<u><u>889,905</u></u>	<u><u>(386,417)</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2020

	31.3.20	1.4.19
	£	£
Cash and cash equivalents	<u>3,740,028</u>	<u>2,527,887</u>

Year ended 31 March 2019

	31.3.19	1.4.18
	£	£
Cash and cash equivalents	<u>2,527,887</u>	<u>3,063,085</u>

The notes form part of these financial statements

One Health Group Limited (Registered number: 04201068)

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2020

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19 £	Cash flow £	At 31.3.20 £
Net cash			
Cash at bank and in hand	<u>2,527,887</u>	<u>1,212,141</u>	<u>3,740,028</u>
	<u>2,527,887</u>	<u>1,212,141</u>	<u>3,740,028</u>
Debt			
Finance leases	(34,183)	9,144	(25,039)
Debts falling due within 1 year	-	(189,700)	(189,700)
Debts falling due after 1 year	-	(1,457,950)	(1,457,950)
	<u>(34,183)</u>	<u>(1,638,506)</u>	<u>(1,672,689)</u>
Total	<u>2,493,704</u>	<u>(426,365)</u>	<u>2,067,339</u>

The notes form part of these financial statements

Notes to the Consolidated Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

One Health Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	31.3.20	31.3.19
	£	£
Wages and salaries	1,779,883	1,678,193
Social security costs	155,228	183,603
Other pension costs	99,886	97,241
	<u>2,034,997</u>	<u>1,959,037</u>

The average number of employees during the year was as follows:

	31.3.20	31.3.19
Administrative staff	40	35
Management staff	5	5
	<u>45</u>	<u>40</u>
	31.3.20	31.3.19
	£	£
Directors' remuneration	<u>550,744</u>	<u>560,660</u>

One Health Group Limited (Registered number: 04201068)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020**

3. EMPLOYEES AND DIRECTORS - continued

Information regarding the highest paid director is as follows:

	31.3.20	31.3.19
	£	£
Emoluments etc	<u>268,834</u>	<u>233,845</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.20	31.3.19
	£	£
Hire of plant and machinery	25,738	21,825
Other operating leases	51,000	51,000
Depreciation - owned assets	74,584	88,623
Auditors' remuneration	<u>25,200</u>	<u>15,840</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.3.20	31.3.19
	£	£
Bank loan interest	<u>30,795</u>	<u>535</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.3.20	31.3.19
	£	£
Current tax:		
UK corporation tax	220,150	213,586
Deferred tax	(5,902)	(7,247)
Tax on profit	<u>214,248</u>	<u>206,339</u>

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

8. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 April 2019	-	94,935	168,052
Additions	320,970	-	1,668
At 31 March 2020	<u>320,970</u>	<u>94,935</u>	<u>169,720</u>
DEPRECIATION			
At 1 April 2019	-	77,582	152,009
Charge for year	-	13,902	16,078
At 31 March 2020	-	<u>91,484</u>	<u>168,087</u>
NET BOOK VALUE			
At 31 March 2020	<u>320,970</u>	<u>3,451</u>	<u>1,633</u>
At 31 March 2019	-	<u>17,353</u>	<u>16,043</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2019	52,959	163,238	593,441	1,072,625
Additions	751	-	17,646	341,035
At 31 March 2020	<u>53,710</u>	<u>163,238</u>	<u>611,087</u>	<u>1,413,660</u>
DEPRECIATION				
At 1 April 2019	44,965	81,983	540,561	897,100
Charge for year	3,385	20,314	20,905	74,584
At 31 March 2020	<u>48,350</u>	<u>102,297</u>	<u>561,466</u>	<u>971,684</u>
NET BOOK VALUE				
At 31 March 2020	<u>5,360</u>	<u>60,941</u>	<u>49,621</u>	<u>441,976</u>
At 31 March 2019	<u>7,994</u>	<u>81,255</u>	<u>52,880</u>	<u>175,525</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

8. TANGIBLE FIXED ASSETS - continued

Company

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 April 2019	-	94,935	168,052
Additions	320,970	-	1,668
At 31 March 2020	<u>320,970</u>	<u>94,935</u>	<u>169,720</u>
DEPRECIATION			
At 1 April 2019	-	77,582	152,009
Charge for year	-	13,902	16,078
At 31 March 2020	-	<u>91,484</u>	<u>168,087</u>
NET BOOK VALUE			
At 31 March 2020	<u>320,970</u>	<u>3,451</u>	<u>1,633</u>
At 31 March 2019	<u>-</u>	<u>17,353</u>	<u>16,043</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	39,719	593,441	896,147
Additions	751	17,646	341,035
At 31 March 2020	<u>40,470</u>	<u>611,087</u>	<u>1,237,182</u>
DEPRECIATION			
At 1 April 2019	34,239	540,561	804,391
Charge for year	2,756	20,905	53,641
At 31 March 2020	<u>36,995</u>	<u>561,466</u>	<u>858,032</u>
NET BOOK VALUE			
At 31 March 2020	<u>3,475</u>	<u>49,621</u>	<u>379,150</u>
At 31 March 2019	<u>5,480</u>	<u>52,880</u>	<u>91,756</u>

One Health Group Limited (Registered number: 04201068)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020**

9. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	<u>200</u>
NET BOOK VALUE	
At 31 March 2020	<u>200</u>
At 31 March 2019	<u>200</u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

The One Health Group - Contracts Limited

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medical Services

	%		
Class of shares:	holding		
Ordinary	100.00		
		31.3.20	31.3.19
		£	£
Aggregate capital and reserves		93,475	16,262
Profit for the year		<u>577,358</u>	<u>404,951</u>

The One Health Group - Medico-Legal Limited

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medico-legal services

	%		
Class of shares:	holding		
Ordinary	100.00		
		31.3.20	31.3.19
		£	£
Aggregate capital and reserves		139	138
Profit for the year		<u>9,626</u>	<u>22,168</u>

One Health Group Limited (Registered number: 04201068)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020**

9. FIXED ASSET INVESTMENTS - continued

One Health Group Executive LLP

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medical Services

Class of shares:	%		
	holding		
		31.3.20	31.3.19
		£	£
Aggregate capital and reserves		20,209	191,557
Profit for the year		<u>91,241</u>	<u>374,172</u>

The company is a designated member of the LLP but takes no profit share.

One Health Group - Orthopaedic LLP

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medical Services

Class of shares:	%		
	holding		
		31.3.20	31.3.19
		£	£
Aggregate capital and reserves		69,919	112,001
Profit for the year		<u>442,852</u>	<u>516,658</u>

The company is a designated member of the LLP but takes no profit share.

One Health Group - General Surgery LLP

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medical Services

Class of shares:	%		
	holding		
		31.3.20	31.3.19
		£	£
Aggregate capital and reserves		6,037	8,694
Profit for the year		<u>-</u>	<u>56,915</u>

The company is a designated member of the LLP but takes no profit share.

One Health Group Limited (Registered number: 04201068)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020**

9. **FIXED ASSET INVESTMENTS - continued**

One Health Spine Clinic LLP

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medical Services

Class of shares:	% holding	31.3.20	31.3.19
		£	£
Aggregate capital and reserves		10,846	13,781
Profit for the year		<u>169,768</u>	<u>215,054</u>

The company is a designated member of the LLP but takes no profit share.

One Health Urology LLP

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medical Services

Class of shares:	% holding	31.3.20	31.3.19
		£	£
Aggregate capital and reserves		25,643	23,983
Profit for the year		<u>70,328</u>	<u>64,738</u>

The company is a designated member of the LLP but takes no profit share.

One Health Group - Gynaecology LLP

Registered office: 131 Psalter Lane, Sheffield, S11 8UX

Nature of business: Medical Services

Class of shares:	% holding		
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The company is a designated member of the LLP but takes no profit share.

One Health Group Trustees LLP

Registered office: 13 Psalter Lane, Sheffield, S11 8UX

Nature of business: Investments

Class of shares:	% holding		
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The company is a designated member of the LLP and takes no profit share.

One Health Group Limited (Registered number: 04201068)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

10. INVESTMENT PROPERTY

Group

	Total £
FAIR VALUE	
Additions	<u>779,030</u>
At 31 March 2020	<u>779,030</u>
NET BOOK VALUE	
At 31 March 2020	<u>779,030</u>

Investment Property relates to a 50% share in residential property on the site of the company's offices.

Company

	Total £
FAIR VALUE	
Additions	<u>779,030</u>
At 31 March 2020	<u>779,030</u>
NET BOOK VALUE	
At 31 March 2020	<u>779,030</u>

Investment Property relates to a 50% share in residential properties on the site of the company's offices.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.20 £	31.3.19 £	31.3.20 £	31.3.19 £
Trade debtors	2,727,344	3,851,726	279,566	244,261
Amounts owed by group undertakings	-	-	796,374	-
Amounts owed by participating interests	2,010,000	-	4,284,774	9,198,744
Other debtors	62,122	192	62,122	192
Prepayments and accrued income	-	10,596	-	10,596
Prepayments	<u>451,034</u>	<u>446,817</u>	<u>81,895</u>	<u>89,848</u>
	<u>5,250,500</u>	<u>4,309,331</u>	<u>5,504,731</u>	<u>9,543,641</u>

One Health Group Limited (Registered number: 04201068)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Bank loans and overdrafts (see note 14)	150,000	-	150,000	-
Other loans (see note 14)	39,700	-	39,700	-
Hire purchase contracts (see note 15)	9,144	9,144	-	-
Trade creditors	832,814	629,193	78,973	168,648
Amounts owed to group undertakings	-	-	-	5,593,540
Tax	220,150	213,586	82,462	113,432
Social security and other taxes	36,609	42,855	36,609	42,855
VAT	11,761	5,678	7,391	3,336
Other creditors	173,482	119,708	25,944	27,817
LLP member accounts	150,150	325,548	-	-
Accruals and deferred income	2,536,768	1,972,303	450,992	243,794
	<u>4,160,578</u>	<u>3,318,015</u>	<u>872,071</u>	<u>6,193,422</u>

LLP member accounts refers to the Capital and Current Account balances due to members and associates of the LLP's as at 31 March 2020.

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Bank loans (see note 14)	525,000	-	525,000	-
Other loans (see note 14)	932,950	-	932,950	-
Hire purchase contracts (see note 15)	15,895	25,039	-	-
	<u>1,473,845</u>	<u>25,039</u>	<u>1,457,950</u>	<u>-</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

14. **LOANS**

An analysis of the maturity of loans is given below:

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank loans	150,000	-	150,000	-
Other loans	<u>39,700</u>	<u>-</u>	<u>39,700</u>	<u>-</u>
	<u>189,700</u>	<u>-</u>	<u>189,700</u>	<u>-</u>
Amounts falling due between one and two years:				
Bank loans - 1-2 years	150,000	-	150,000	-
Other loans - 1-2 years	<u>39,700</u>	<u>-</u>	<u>39,700</u>	<u>-</u>
	<u>189,700</u>	<u>-</u>	<u>189,700</u>	<u>-</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	375,000	-	375,000	-
Other loans - 2-5 years	<u>893,250</u>	<u>-</u>	<u>893,250</u>	<u>-</u>
	<u>1,268,250</u>	<u>-</u>	<u>1,268,250</u>	<u>-</u>

15. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts	
	31.3.20	31.3.19
	£	£
Net obligations repayable:		
Within one year	9,144	9,144
Between one and five years	<u>15,895</u>	<u>25,039</u>
	<u>25,039</u>	<u>34,183</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

16. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Bank loans	675,000	-	675,000	-
Other loans	972,650	-	972,650	-
	<u>1,647,650</u>	<u>-</u>	<u>1,647,650</u>	<u>-</u>

The loans are subject to a charge dated 27 September 2019 between Mr D R Bickerstaff, the company, and Handelsbanken plc.

17. PROVISIONS FOR LIABILITIES

	Group		Company	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Deferred tax				
Accelerated capital allowances	<u>8,882</u>	<u>14,784</u>	<u>8,882</u>	<u>14,784</u>

Group

	Deferred tax
	£
Balance at 1 April 2019	14,784
Credit to Income Statement during year	<u>(5,902)</u>
Balance at 31 March 2020	<u>8,882</u>

Company

	Deferred tax
	£
Balance at 1 April 2019	14,784
Credit to Income Statement during year	<u>(5,902)</u>
Balance at 31 March 2020	<u>8,882</u>

One Health Group Limited (Registered number: 04201068)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

19. RESERVES

Group

	Retained earnings £
At 1 April 2019	3,644,905
Profit for the year	<u>913,324</u>
At 31 March 2020	<u>4,558,229</u>

Company

	Retained earnings £
At 1 April 2019	3,628,850
Profit for the year	<u>835,965</u>
At 31 March 2020	<u>4,464,815</u>

One Health Group Limited (Registered number: 04201068)

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2020**

20. RELATED PARTY DISCLOSURES

During the year the company rented premises owned jointly by Mr Bickerstaff and Mr Howard. Mr Howard's share in the property was sold to the company in September 2019 at the market rate. The market value of the rent due is £51,000 (2019: £51,000) and is included in the financial statements.

The company and Mr Bickerstaff are partners in One Health Group Executive LLP, One Health Group Orthopaedics LLP, One Health Group General Surgery LLP, One Health Spine Clinic LLP, and One Health Group Trustees LLP

Mr Howard was a partner in One Health Group Executive LLP but resigned in September 2019.

The company and Mr Binns are partners in One Health Group Gynaecology LLP, One Health Urology LLP, and One Health .Group Trustees LLP.

Mr Bickerstaff and Mr Howard were directors of The One Health Group - Contracts Limited and The One Health Group - Medico-Legal Limited. Mr Howard resigned from both in September 2019.

During the year, management fees were charged to the following entities:

	2020	2019
The One Health Group - Contracts Limited	2,210,146	2,453,124
One Health Group Executive LLP	22,918	48,477
One Health Group Orthopaedic LLP	267,624	166,503
One Health General Surgery LLP	129,616	100,903
One Health Group Gynaecology LLP	59,809	39,153
One Health Urology LLP	6,151	6,066
One Health Spine Clinic LLP	29,959	37,951

At the year end, the company was owed by The One Health Group - Contracts Limited £663,394 (2019: did owe £5,447,309) and was owed by The One Health Group - Medico-Legal Limited £132,980 (2019: did owe £146,231).

At the year end, the company was owed the following: One Health Group Executive LLP £106,120 (2019: £1,072,918), One Health Group Orthopaedics LLP £1,092,985 (2019: £4,026,242), One Health Group Trustees LLP £2,010,000 (2019: £NIL), One Health General Surgery LLP £578,449 (2019: £2,934,908), One Health Group Gynaecology LLP £290,938 (2019: £495,186), One Health Urology LLP £4,271 (2019: £23,454), and One Health Spine Clinic LLP £200,101 (2019: £613,893).

All of these amounts are interest free and repayable on demand.

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