

Registered number: 08277072

CFS CLINICAL UK LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2019

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CFS CLINICAL UK LIMITED

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CFS CLINICAL UK LIMITED

COMPANY INFORMATION

Directors

Barry Lattimore
Kevin Turland

Registered number

08277072

Registered office

3 Forbury Place
23 Forbury Road
Reading
Berkshire
RG1 3JH

CFS CLINICAL UK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

As the directors intend for the company to be dormant in future periods, they have not prepared the financial statements on a going concern basis. The effect of this is explained in note 2.2.

Directors

The directors who served during the year were:

Kevin Turland
Barry Lattimore

Disclosure of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- ☐ so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- ☐ the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
K J Turland
Director

Date: 30 April 2020

CFS CLINICAL UK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including 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 and then apply them consistently;
- ☐ make judgments 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 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.

CFS CLINICAL UK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 £	2018 £
Turnover	-	-
Administrative expenses	-	-
Profit on ordinary activities before taxation	-	-
Profit for the financial year	-	-

There are no items of other comprehensive income for either the year or the prior year. Accordingly no statement of other comprehensive income has been presented.

CFS CLINICAL UK LIMITED

REGISTERED NUMBER:08277072

**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	152,402	152,402
Creditors: amounts falling due within one year	5	-	-
Net current assets		<u>152,402</u>	<u>152,402</u>
Total assets less current liabilities		<u>152,402</u>	<u>152,402</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		152,302	152,302
Shareholders' funds		<u>152,402</u>	<u>152,402</u>

For the financial year ending 31st December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the 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 by:



K J Turland
Director

Date: 30 April 2020

The notes on pages 8 to 9 form part of these financial statements.

CFS CLINICAL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

CFS Clinical UK Limited is a private company limited by shares incorporated in England. The address of its registered office is 3 Forbury Place, 23 Forbury Road, Reading Berkshire, RG1 3JH.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ('FRS 102') and the Companies Act 2006.

This is the first year that the financial statements have been prepared under FRS 102. The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

2.2 Going concern

On 31 March 2017 the company ceased operations. The directors intend for the company to be dormant in future periods.

As required by FRS102 Section 3, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments are expected to arise as a result of ceasing to apply the going concern basis.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- › the amount of turnover can be measured reliably;
- › it is probable that the company will receive the consideration due under the contract;
- › the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- › the costs incurred and the costs to complete the contract can be measured reliably.

CFS CLINICAL UK LIMITED

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

2. Accounting policies (continued)

2.4 Financial instruments

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

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

The company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including intercompany financing 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including other creditors, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

CFS CLINICAL UK LIMITED

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

2. Accounting policies (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.8 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Sterling (£).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2018: 0).

4. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>152,402</u>	<u>152,402</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>-</u>	<u>-</u>

6. Share capital

	2019 £	2018 £
Shares classified as equity		
Allotted, called up and fully paid		
100- Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

8. Ultimate parent undertaking and controlling party

CFS Clinical UK Limited was acquired by the Quintiles IMS Group on 3rd July 2017. Quintiles IMS Holdings Inc. changed its name to IQVIA Holdings Inc. on November 6th 2017 and is the ultimate parent undertaking and controlling party.

IQVIA Holdings Inc. is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2019. The consolidated financial statements of IQVIA Holdings Inc. may be obtained from the company's website www.iqvia.com