Inuvi Health Limited

Annual Report and Financial Statements

For the year ended 31 December 2024

Company Registration No. 08811416 (England and Wales)

Inuvi Health Limited

Company Information

Directors	J Benton E Schmidt-Chiari E G Nicholson D Oatley
Secretary	D Oatley
Company number	08811416
Registered office	Unit 10 Millars Brook Business Park Molly Millars Lane Wokingham Berkshire United Kingdom RG41 2AD
Auditor	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

Inuvi Health Limited

Strategic Report

For the year ended 31 December 2024

The directors present the strategic report for the year ended 31 December 2024.

The principal activities of the company are the provision of medical reporting and health assessments through a nationwide network of medical examiners and healthcare professionals.

Business Review

Following the acquisition of Medicals Direct Screening Services and its subsidiary Medicals Direct Screenings Services Limited in December 2023 there has been strong focus during the year on integrating the businesses. The resultant growth in revenue and customer base has been partially offset by a significant customer exiting the protection insurance market, resulting in modest revenue growth in the year. However, we have harnessed the efficiencies of the combined medical examiner network to improve gross profit by 5.7 %. Overheads have been managed effectively to improve Operating Profit to £706k (2023 £448k).

Subsequent Events and Future Developments

There have been no significant subsequent events to report. Inuvi Health will continue to work to broaden its customer base and to drive further efficiencies within the new service areas which arose from the Medicals Direct acquisition. We will further develop the business's network of health practitioners to continually enhance our nationwide coverage.

Financial Performance

	2024	2023	Change	
	£'000	£'000	£'000	%
Turnover	13,186	13,034	152	1.17%
Gross Profit	5,397	5,106	291	5.70%
Operating profit	706	448	258	57.59%
EBITDA (and before exceptional items)	973	825	148	17.94%

Financial Instruments

The company's principal financial instruments comprise of non-interest-bearing inter-company trading and loan balances, together with cash and liquid resources, trade debtors and trade creditors arising directly from its operations. The main purpose of these financial instruments is to assist in financing the businesses operations. All of these are actively managed and controlled so that there is minimal risk associated with these financial instruments

Principal risks and uncertainties

The company has a control environment and risk management process to identify, evaluate, manage and mitigate significant risks. The risk register is regularly reviewed by the senior management team and there is executive ownership of each risk and mitigation plan

Regulatory and Compliance Risk. The company is regulated by the CQC and is accredited under ISO9001 and ISO27001. Maintaining compliance is an essential element of our service excellence. The risk of non-compliance is mitigated by continuous quality audits by qualified managers and immediate implementation of remediation actions if necessary.

Information Security Risk. The company holds significant amounts of sensitive data in relation to its customers. To mitigate this risk there is a high level of data security focus within the business, including robust IT and physical location security, mandatory staff training, systems audits and rigorous vetting of new suppliers

Technology Risk The company is very dependent on its IT systems to maintain services to customers and internally. This risk is managed by ensuring that appropriately experienced IT personnel and other resources are in place, together with development resources to continually enhance the company's IT capabilities

Loss of Key Customer Risk. The loss of key customers due to economic reasons or changes in the market conditions is a risk. The company has a culture of high-quality service, regular client review meetings and client feedback initiatives. The customer base has diversified over recent years to avoid dependence on specific customers and market segments

Environmental and Carbon Policy

Inuvi Health recognises its responsibility to act in an environmentally responsible way thus we endeavour to integrate environmental needs into our business strategy. We are committed to the continual improvement of environmental performance by assessing impacts, setting objectives and regularly reviewing KPI targets. As part of the Inuvi Group initiatives, the business is in the process of implementing an Environmental Management System with the goal of achieving ISO 14001:2015 certification in 2026. This includes promoting environmental awareness across our teams; initiatives to reduce energy and water usage; reduce, reuse and recycle waste; monitoring our carbon footprint.

Financial key performance indicators

The Board and senior management team monitor the performance of the company by reference to the following KPIs:

	2024	**2023**
	£'000	**£'000**
Sales Growth	1.20%	15.9%
Gross Profit %	40.90%	39.20%
EBITDA % of Sales	7.40%	7.50%

On behalf of the board

J Benton
Director

10 June 2025

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities
The principal activity of the company continued to be that of providing medical screening services to the protection insurance sector.

Results and dividends
The results for the year are set out on page 11.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Benton	
R Allison	(Resigned 29 October 2024)
E Schmidt-Chiari	
E G Nicholson	
D Oatley	

Auditor
In accordance with the company's articles, a resolution proposing that Moore Kingston Smith LLP be reappointed as auditor of the company will be put at a General Meeting.

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 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 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;
- 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 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.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

J Benton
Director

10 June 2025

Opinion

We have audited the financial statements of Inuvi Health Limited (the 'company') for the year ended 31 December 2024 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2024 and of its 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 *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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the Strategic Report and the Directors' Report for the financial year 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.

Matters on which we are required to report by exception

In the light of the 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 or 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, 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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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.

Karen Wardell
Senior Statutory Auditor
for and on behalf of Moore Kingston Smith LLP

10 June 2025

Chartered Accountants
Statutory Auditor

Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Inuvi Health Limited

Statement of Comprehensive Income

For the year ended 31 December 2024

	Notes	2024 £	2023 £
Turnover	3	13,185,618	13,034,415
Cost of sales		(7,788,561)	(7,928,303)
Gross profit		5,397,057	5,106,112
Administrative expenses		(4,690,840)	(4,503,074)
Acquisition costs	4	-	(155,361)
Operating profit	5	706,217	447,677
Interest receivable and similar income	8	33,580	27,874
Interest payable and similar expenses	9	(70)	-
Profit before taxation		739,727	475,551
Tax on profit	10	(162,066)	(164,584)
Profit for the financial year		577,661	310,967

The Profit and Loss Account has been prepared on the basis that all operations are continuing operations.

Inuvi Health Limited

Balance Sheet

As at 31 December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Goodwill	**11**		303,612		349,484
Other intangible assets	**11**		224,757		216,384
Total intangible assets			528,369		565,868
Tangible assets	**12**		117,953		110,585
Investments	**13**		1,494,870		1,493,040
			2,141,192		2,169,493
Current assets					
Debtors	**15**	7,227,142		4,277,478	
Cash at bank and in hand		349,531		829,512	
		7,576,673		5,106,990	
Creditors: amounts falling due within one year	**16**	(5,367,119)		(3,516,463)	
Net current assets			2,209,554		1,590,527
Total assets less current liabilities			4,350,746		3,760,020
Provisions for liabilities					
Deferred tax liability	**17**	(73,675)		(60,610)	
			(73,675)		(60,610)
Net assets			4,277,071		3,699,410
Capital and reserves					
Called up share capital	**19**		118		118
Share premium account			99,982		99,982
Profit and loss reserves			4,176,971		3,599,310
Total equity			4,277,071		3,699,410

The financial statements were approved by the board of directors and authorised for issue on 10 June 2025 and are signed on its behalf by:

J Benton
Director

Company Registration No. 08811416

Inuvi Health Limited

Statement of Changes in Equity

For the year ended 31 December 2024

	Share capital	Share premium account	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 January 2023	118	99,982	3,288,343	3,388,443
Year ended 31 December 2023:				
Profit and total comprehensive income for the year	-	-	310,967	310,967
Balance at 31 December 2023	118	99,982	3,599,310	3,699,410
Year ended 31 December 2024:				
Profit and total comprehensive income for the year	-	-	577,661	577,661
Balance at 31 December 2024	118	99,982	4,176,971	4,277,071

1 Accounting policies

Company information

Inuvi Health Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 10 Millars Brook Business Park, Molly Millars Lane, Wokingham, Berkshire, United Kingdom, RG41 2AD.

1.1 Accounting convention

These 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Inuvi Group Limited (formerly Longacre MSS Group Limited). These consolidated financial statements are available from its registered office, Unit 10 Millars Brook Business Park, Molly Millars Lane, Wokingham, Berkshire, RD41 2AD.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In the period following the year end, forecasts were produced and approved by the directors which show the company can continue to operate for at least the next twelve months following the approval of the financial statements.Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1 Accounting policies **(Continued)**

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Software	33% straight line

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33% straight line
Fixtures and fittings	33% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.8 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.9 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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 the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1 Accounting policies **(Continued)**

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

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.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities
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.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.12 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.13 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years 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.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.14 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.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.17 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.18 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

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. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Depreciation

The company exercises judgements to determine useful lives and residual useful lives and residual values for tangible fixed assets. The assets are depreciated down to their residual values over their estimated useful lives.

Amortisation

The company excercises judgements to determine useful lives and residual useful lives and residual values for intangible fixed assets. The assets are depreciated down to their residual values over their estimated useful lives.

3 Turnover and other revenue

	2024	2023
	£	£
Turnover analysed by class of business		
Sale of services	13,185,618	13,034,415

	2024	2023
	£	£
Turnover analysed by geographical market		
UK	13,185,618	13,034,415

	2024	2023
	£	£
Other significant revenue		
Interest income	33,580	27,874

4 Exceptional item

	2024	2023
	£	£
Expenditure		
Acquisition costs	-	155,361

5 Operating profit

	2024	2023
Operating profit for the year is stated after charging:	£	£
Exchange losses	1,652	585
Fees payable to the company's auditor for the audit of the company's financial statements	16,965	16,200
Depreciation of owned tangible fixed assets	80,408	62,786
Amortisation of intangible assets	186,782	158,843

6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
	65	67

Their aggregate remuneration comprised:

	2024	2023
	£	£
Wages and salaries	3,105,035	2,968,894
Social security costs	317,937	289,177
Pension costs	189,673	126,418
	3,612,645	3,384,489

7 Directors' remuneration

	2024	2023
	£	£
Remuneration for qualifying services	533,640	643,256
Company pension contributions to defined contribution schemes	51,882	23,212
	585,522	666,468

7 Directors' remuneration (Continued)

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2024	2023
	£	£
Remuneration for qualifying services	254,692	253,810

8 Interest receivable and similar income

	2024	2023
	£	£
Interest income		
Interest on bank deposits	-	1,783
Other interest income	33,580	26,091
Total income	33,580	27,874

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	-	1,783

9 Interest payable and similar expenses

	2024	2023
	£	£
Other finance costs:		
Other interest	70	-

10 Taxation

	2024	2023
	£	£
Current tax		
UK corporation tax on profits for the current period	164,968	155,376
Adjustments in respect of prior periods	(15,967)	(1,062)
Total current tax	149,001	154,314
Deferred tax		
Origination and reversal of timing differences	13,065	10,270
Total tax charge	162,066	164,584

10 Taxation (Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2024	2023
	£	£
Profit before taxation	739,727	475,551
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2023: 25.00%)	184,932	118,888
Tax effect of expenses that are not deductible in determining taxable profit	1,693	44,244
Adjustments in respect of prior years	(7,972)	(2,184)
Group relief	(28,515)	-
Remeasurement of deferred tax for changes in tax rates	-	737
Fixed asset differences	11,928	11,419
Effect of tax rate change	-	(8,520)
Taxation charge for the year	162,066	164,584

11 Intangible fixed assets

	Goodwill	Computer Software	Total
	£	£	£
Cost			
At 1 January 2024	398,022	824,765	1,222,787
Additions	-	149,283	149,283
At 31 December 2024	398,022	974,048	1,372,070
Amortisation and impairment			
At 1 January 2024	48,538	608,381	656,919
Amortisation charged for the year	45,872	140,910	186,782
At 31 December 2024	94,410	749,291	843,701
Carrying amount			
At 31 December 2024	303,612	224,757	528,369
At 31 December 2023	349,484	216,384	565,868

12 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 January 2024	52,711	114,993	330,408	498,112
Additions	3,872	3,861	80,043	87,776
At 31 December 2024	56,583	118,854	410,451	585,888
Depreciation and impairment				
At 1 January 2024	36,752	101,677	249,098	387,527
Depreciation charged in the year	16,670	11,523	52,215	80,408
At 31 December 2024	53,422	113,200	301,313	467,935
Carrying amount				
At 31 December 2024	3,161	5,654	109,138	117,953
At 31 December 2023	15,959	13,316	81,310	110,585

13 Fixed asset investments

	Notes	2024	2023
		£	£
Investments in subsidiaries	14	1,494,870	1,493,040

Movements in fixed asset investments

	Shares in subsidiaries
	£
Cost or valuation	
At 1 January 2024	1,493,040
Additions	1,830
At 31 December 2024	1,494,870
Carrying amount	
At 31 December 2024	1,494,870
At 31 December 2023	1,493,040

14 Subsidiaries

Details of the company's subsidiaries at 31 December 2024 are as follows:

14 Subsidiaries (Continued)

Name of undertaking	Registered office	Class of shares held	% Held Direct	Indirect
Medicals Direct Screening Limited	Unit 10 Millars Brook Business Park, Molly Millars Lane, Wokingham, Berkshire, England, RG41 2AD	Direct	100.00	-
Medicals Direct Screening Services Limited	Unit 10 Millars Brook Business Park, Molly Millars Lane, Wokingham, Berkshire, England, RG41 2AD	Indirect	0	100.00

15 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Trade debtors	1,781,329	1,488,824
Amounts owed by group undertakings	5,192,893	2,557,213
Other debtors	5,300	231,441
Prepayments and accrued income	247,620	-
	7,227,142	4,277,478

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	620,182	453,861
Amounts owed to group undertakings	3,237,603	1,652,165
Corporation tax	1,939	18,192
Other taxation and social security	129,037	73,699
Deferred income	19,538	7,600
Other creditors	679,380	676,356
Accruals and deferred income	679,440	634,590
	5,367,119	3,516,463

17 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2024	Liabilities 2023
Balances:	**£**	**£**
Accelerated capital allowances	73,675	60,610

17 Deferred taxation (Continued)

Movements in the year:	2024 £
Liability at 1 January 2024	60,610
Charge to profit or loss	13,065
Liability at 31 December 2024	73,675

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

18 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	189,673	126,418

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

19 Share capital

	2024 £	2023 £
Ordinary share capital		
Issued and fully paid		
850 'A' Ordinary shares of 5.88p each	50	50
850 'B' Ordinary shares of 5.88p each	50	50
300 'C' Ordinary shares of 5.88p each	18	18
	118	118

All classes of shares rank pari passu.

20 Financial commitments, guarantees and contingent liabilities

Santander UK PLC holds a fixed and floating charge over the assets of the company, as the Company acts as gurarantor for the bank loan taken out by the parent company, Inuvi Group Limited (formerly Longacre MSS Group Limited).

J Benton holds a fixed and floating charge over the assets of the company, as the Company acts as gurarantor for the Loan Notes taken out by the parent company, Inuvi Group Limited (formerly Longacre MSS Group Limited).

Longacre Group Limited holds a fixed and floating charge over the assets of the company, as the Company acts as gurarantor for the Loan Notes taken out by the parent company, Inuvi Group Limited (formerly Longacre MSS Group Limited).

21 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	140,388	139,721
Between two and five years	392,697	532,879
	533,085	672,600

22 Related party transactions

The company is a wholly owned subsidiary of Inuvi Group Limited (formerly Longacre MSS Group Limited) and has taken advantage of the exemption conferred by FRS 102 not to disclose transactions with Inuvi Group Limited (formerly Longacre MSS Group Limited) or other wholly owned subsidiaries within the group.

The company incurred rental charges of £142,781 (2023: £130,918) from 10 Millars Brook Limited in the year, a company owned by two of the Directors. At the year end, no balances were outstanding.

At the year end the company owed £168 (2023: £nil) in expenses to J Benton, a director.

At the year end the company was entitled to a share of joint employments costs amounting to £214,781 (2023: £nil) from Express Diagnostics Limited, a fellow subsidiary, and an amount of £272,296 (2023: £nil) remained due from the company at year end. The remaining £304,444 (2023:£250,050) of the joint employment costs related to those with Inuvi Diagnostics Limited, a 100% owned subsidiary of the group.

At the year end the company had an amount due to Plymouth Health Limited, a fellow subsidiary, for £300,500 (2023: £36,640) relating to group interest charges in the year.

23 Ultimate controlling party

The company is a wholly owned subsidiary of Inuvi Group Limited (formerly Longacre MSS Group Limited), a company incorporated in England and Wales.

Longacre Group Limited is the smallest and largest group to prepare consolidated financial statements which include these financial statements. Copies of the financial statements can be obtained from 1 Mercer Street, London, WC2H 9QJ.