

Company registration number 13392465 (England and Wales)

THE EVEWELL (WEST LONDON) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
PAGES FOR FILING WITH REGISTRAR

THE EVEWELL (WEST LONDON) LIMITED

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THE EVEWELL (WEST LONDON) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		2,128		10,627
Tangible assets	5		2,064,176		2,322,416
			<u>2,066,304</u>		<u>2,333,043</u>
Current assets					
Debtors	6	391,680		375,805	
Cash at bank and in hand		1,618,194		938,480	
		<u>2,009,874</u>		<u>1,314,285</u>	
Creditors: amounts falling due within one year	7	<u>(3,623,927)</u>		<u>(2,371,938)</u>	
Net current liabilities			<u>(1,614,053)</u>		<u>(1,057,653)</u>
Total assets less current liabilities			452,251		1,275,390
Creditors: amounts falling due after more than one year	8		(1,089,477)		(2,357,564)
Provisions for liabilities	9		<u>(192,827)</u>		<u>-</u>
Net liabilities			<u>(830,053)</u>		<u>(1,082,174)</u>
Capital and reserves					
Called up share capital	10		-		-
Profit and loss reserves			<u>(830,053)</u>		<u>(1,082,174)</u>
Total equity			<u>(830,053)</u>		<u>(1,082,174)</u>

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

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2025 and are signed on its behalf by:

James Elliot Kafton
Director

Company registration number 13392465 (England and Wales)

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

The EweWell (West London) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 182 Hammersmith Road, London, England, W6 7DJ.

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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts 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.

The financial statements of the company are consolidated in the financial statements of The EweWell Group Limited. These consolidated financial statements are available from its registered office, 61 Harley Street, London, England, United Kingdom, W1G 8QU.

1.2 Going concern

As of 31 December 2024, the company's balance sheet had a deficit of £830,053 (2023: £1,082,174). The reduction in the deficit was caused by the Company being profitable in the year. The business has been trading well during 2025 and is performing well at the time of approving these financial statements. The company's fellow subsidiary, The EweWell (Harley Street) Limited, has confirmed its intention, if required, to provide financial support to enable the company to settle its liabilities as they fall due and that such financial support will continue to be available for a period of at least 12 months from the approval of these financial statements. Accordingly the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Deferred income is recognised in line with annual storage fees for storage of medical sample.

1.4 Intangible fixed assets - Software

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

Software expenditure is initially measured at cost and amortised over 3 years being the expected useful life of the asset.

1.5 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.

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	Over 20 years
Plant and equipment	20% straight line
Fixtures and fittings	20-25% straight line

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

1.6 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 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.

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.

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, 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.

Derecognition of financial liabilities

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

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

1.9 Taxation

The tax expense represents deferred tax.

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

1.10 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.

1.11 Retirement benefits

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

1.12 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.

2 Employees

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

	2024 Number	2023 Number
Total	29	23
	<u> </u>	<u> </u>

3 Interest payable and similar expenses

	2024 £	2023 £
Interest payable and similar expenses includes the following:		
Interest payable to group undertakings	146,644	239,850
	<u> </u>	<u> </u>

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Intangible fixed assets				
				Software £
Cost				
At 1 January 2024 and 31 December 2024				25,500
Amortisation and impairment				
At 1 January 2024				14,873
Amortisation charged for the year				8,499
At 31 December 2024				23,372
Carrying amount				
At 31 December 2024				2,128
At 31 December 2023				10,627
5 Tangible fixed assets				
	Leasehold improvements	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2024	1,840,834	737,942	164,209	2,742,985
Additions	5,046	5,067	10,532	20,645
At 31 December 2024	1,845,880	743,009	174,741	2,763,630
Depreciation and impairment				
At 1 January 2024	144,693	215,982	59,894	420,569
Depreciation charged in the year	92,202	148,152	38,531	278,885
At 31 December 2024	236,895	364,134	98,425	699,454
Carrying amount				
At 31 December 2024	1,608,985	378,875	76,316	2,064,176
At 31 December 2023	1,696,141	521,960	104,315	2,322,416
6 Debtors				
		2024	2023	
Amounts falling due within one year:		£	£	
Trade debtors		81,114	138,767	
Other debtors		177,338	102,473	
		258,452	241,240	

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

		(Continued)	
6	Debtors	2024	2023
		£	£
	Amounts falling due after more than one year:		
	Other debtors	133,228	134,565
		<u> </u>	<u> </u>
	Total debtors	391,680	375,805
		<u> </u>	<u> </u>
7	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	176,254	197,849
	Amounts owed to group undertakings	2,975,898	1,963,808
	Taxation and social security	52,008	53,434
	Other creditors	419,767	156,847
		<u> </u>	<u> </u>
		3,623,927	2,371,938
		<u> </u>	<u> </u>
	Amounts owed to group undertakings are unsecured, interest free and repayable on demand.		
8	Creditors: amounts falling due after more than one year	2024	2023
		£	£
	Trade creditors	-	6,018
	Amounts owed to group undertakings	922,684	2,173,892
	Other creditors	166,793	177,554
		<u> </u>	<u> </u>
		1,089,477	2,357,564
		<u> </u>	<u> </u>
	Within amounts owed to group undertakings is an unsecured loan for £900,000 (2023: £2,050,000) which attracts interest at 10% and is repayable in full in 2026.		
9	Deferred taxation		
	The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:		
		Liabilities	Liabilities
		2024	2023
	Balances:	£	£
	Fixed asset timing differences	274,805	-
	Tax losses	(81,978)	-
		<u> </u>	<u> </u>
		192,827	-
		<u> </u>	<u> </u>

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Deferred taxation (Continued)

	2024
	£
Movements in the year:	
Liability at 1 January 2024	-
Charge to profit or loss	192,827
	<u>192,827</u>
Liability at 31 December 2024	<u>192,827</u>

10 Called up share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of 0.001p each	1	1	-	-

11 Operating lease commitments

Lessee

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

	2024	2023
	£	£
Within one year	229,500	225,000
Between two and five years	964,827	945,909
In over five years	3,246,526	3,494,945
	<u>4,440,853</u>	<u>4,665,854</u>

12 Parent company

The immediate and ultimate parent company is The Evewell Group Limited, a company incorporated in the United Kingdom.

The results for the year ended 31 December 2024 are included in the consolidated accounts of The Evewell Group Limited.

The address of the parent's registered office is 61 Harley Street, London, England, United Kingdom, W1G 8QU.

13 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report is unqualified and includes the following:

THE EVEWELL (WEST LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Audit report information

(Continued)

Opinion

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.

Senior Statutory Auditor:

Rebecca Galbraith-Lowe

Statutory Auditor:

HW Fisher Audit

Date of audit report:

25 September 2025

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.