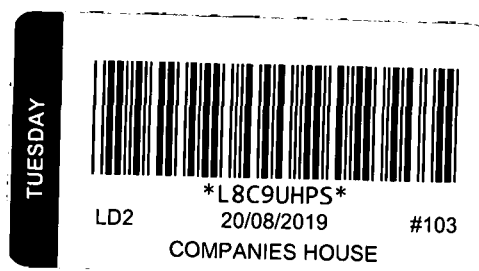


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**THE HEALTHY WEIGHT LOSS COMPANY LTD**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2018**



# THE HEALTHY WEIGHT LOSS COMPANY LTD

## COMPANY INFORMATION

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<b>Directors</b>	Ana Maia (resigned 30 April 2018) Stephen Patrick O'Hara Max Greg Tomlinson (resigned 23 February 2018) Christina Mary Wood
<b>Company Number</b>	09939745 (England)
<b>Registered Office</b>	Office 7 35/37 Ludgate Hill London, England EC4M 7JN
<b>Auditors</b>	Jeffreys Henry LLP Finsgate 5-7 Cranwood Street London EC1V 9EE

# THE HEALTHY WEIGHT LOSS COMPANY LTD

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Statement of cash flows	11
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# **THE HEALTHY WEIGHT LOSS COMPANY LTD**

## **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

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The directors present their annual report and the audited financial statements for the period ended 30 November 2018.

### **Directors**

The following directors have held office since 1 December 2016:

Ana Maia  
Stephen Patrick O'Hara  
Christina Mary wood  
Max Greg Tomlinson (resigned 23 February 2018)

### **Principal activity**

The principal activity of the company is that of the retail and wholesale trade of specialised health foods.

The company was incorporated on 7 January 2016.

### **Strategic Report**

In accordance with section 414C(11) of the Companies Act 2006 the company chooses to report the review of the business, the future outlook and the risks and uncertainties faced by the company in the Strategic Report on page 3.

### **Dividend**

No dividend is proposed.

### **Going concern**

The directors have considered the applicability of the going concern basis in the preparation of these financial statements. This included the review of internal budgets and financial results.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis of preparation for its financial statements.

### **Events after the reporting period**

There were no subsequent events.

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## DIRECTORS' REPORT (continued)

FOR THE PERIOD ENDED 30 NOVEMBER 2018

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### Auditors

Jeffreys Henry LLP, were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### Statement of directors' responsibilities

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 International Financial Reporting Standards (IFRS) as adopted for use in the European Union. 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 year. In preparing these financial statements, the directors are required to:

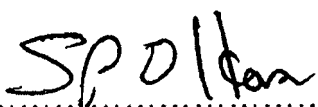
- select suitable accounting policies and then apply them consistently;
- state whether the company financial statements have been prepared in accordance with IFRSs as adopted by the European Union subject to any material departures disclosed and explained in the financial statements;
- make judgments and 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 disclose with reasonable accuracy at any time the financial position of the company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a directors' report which complies with the Companies Act 2006.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors 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 auditors are aware of that information.

On behalf of the board

  
.....  
S P O'hara  
Director

19 August 2019

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## STRATEGIC REPORT

FOR THE PERIOD ENDED 30 NOVEMBER 2018

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### Review of business and future developments

A summary of the company's results is given on page 8 of the financial statements.

### Key Achievements

During the period to date we have achieved a number of key objectives which continue to build shareholder value. These include-

1. Successful transfer of sales, marketing and development of the Go-figure brand to the Optibiotix Limited.

### Key Performance Indicators (KPIs)

#### Financial

	Period Ended 30 November 2018 £'000	Period to 30 November 2017 £'000
Turnover	49	110
Profit/ (Loss) for the period	83	(96)
Cash	4	4

#### Non-financial:

The board recognizes the importance of KPIs in driving appropriate behavior and enabling of company performance. For the period ended 30 November 2018 the primary KPI's were the completion of commercial agreements and the expansion of retailers stocking its products. The company intends to review the following non-financial KPI's going forward

1. Customer relationships
2. IP and trademark registrations
3. Service quality and brand awareness
4. Attraction, motivation and retention of employees

# **THE HEALTHY WEIGHT LOSS COMPANY LTD**

## **STRATEGIC REPORT**

**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

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### **Future developments**

The Healthy Weight Loss Company Limited is continuing its strategy of developing a range of products which will aid sustainable, healthy weight loss

The Board believes that the GoFigure® range including SlimBiome® establishes a new approach to weight loss which uses innovations in science to help consumers manage their weight loss by reducing food intake without food cravings, leading to easier and more successful dieting. During the year sales, marketing and development of these products were taken on by Optibiotix Limited a 100% subsidiary of Optibiotix Health PLC.

Going forward the plan is to build on the successful launch of the range and build the customer base and distribution network via Optibiotix Limited

### **Risk and uncertainties**

The Directors continually identify, monitor and manage the risks and uncertainties of the company. Risk is inherent in all businesses. Set out below are certain risk factors which could have an impact on the company's long-term performance and mitigating factors adopted to alleviate these risks. This list does not purport to be an exhaustive summary of the risks affecting the company.

Management regularly review and agree policies for managing risks and uncertainties arising from the company's financial instruments which are summarized as follows:

#### **Liquidity risk**

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's policy throughout the period has been to ensure that it has adequate liquidity to meet its liabilities when due by careful management of its working capital and, where necessary, issuing shares to raise additional finance.

# **THE HEALTHY WEIGHT LOSS COMPANY LTD**

## **STRATEGIC REPORT (continued)**

**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

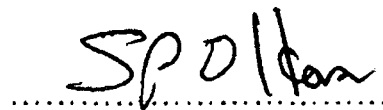
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### **Capital risk management**

The company's objectives when managing capital are to safeguard the ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The company is currently un-gearred, having net cash at 30 November 2018.

On behalf of the board



.....

**S P O'hara**  
**Director**

19 August 2019



# **THE HEALTHY WEIGHT LOSS COMPANY LTD**

## **INDEPENDENT AUDITORS' REPORT**

### **FOR THE PERIOD ENDED 30 NOVEMBER 2018**

#### **Opinion**

We have audited the financial statements of Optibiotix Limited (the 'company') for the year ended 30 November 2018 set out on pages 8 to 22. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view, of the state of the Company's affairs as at 30 November 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards as adopted by the European Union; and
- have been prepared in accordance with the requirement 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 as applied to listed entities, 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 in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

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

#### **Other information**

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

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the strategic report and the directors' report for the financial 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.

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## INDEPENDENT AUDITORS' REPORT (continued...)

### FOR THE PERIOD ENDED 30 NOVEMBER 2018

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent 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 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 (and the part of the directors' remuneration report to be audited) are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, 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 Group's and 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.

#### Auditor's responsibilities for the audit of the financial statements

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

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

#### Sudhir Rawal (Senior Statutory Auditor)

For and on behalf of  
Jeffreys Henry LLP,  
Chartered Accountants and statutory auditor  
Finsgate  
5-7 Cranwood Street  
London  
EC1V 9EE  
United Kingdom



Date: 19 August 2019

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30 NOVEMBER 2018

	Notes	Period ended 30 November 2018 £	Period ended 30 November 2017 £
Turnover	3	48,847	110,473
Cost of sales		(31,613)	(67,863)
Gross profit		17,234	42,610
Administrative expenses		66,192	(138,542)
<b>Loss from operations and before tax</b>	4	83,426	(95,932)
Taxation	6	-	-
<b>Loss for the period</b>		83,426	(95,932)
Basic & Diluted Profit/(Loss) per share (pence)	7	269	(318)

The notes on pages 12 to 22 are an integral part of these financial statements.

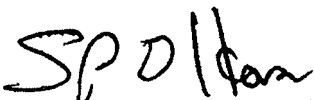
# THE HEALTHY WEIGHT LOSS COMPANY LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2018

	Notes	As at 30 November 2018 £	As at 30 November 2017 £
<b>Assets</b>			
<b>Non-Current Assets</b>			
Intangibles	8	-	6,763
Property, plant and equipment	9	-	304
		-	7,067
<b>Current Assets</b>			
Inventories	10	-	8,890
Trade and other receivables	11	-	3,834
Cash and cash equivalents	12	4,099	4,095
		4,099	16,818
<b>Total Assets</b>		4,099	23,885
<b>Equity</b>			
Issued capital	13	310	310
Share premium		148,860	148,860
Accumulated deficit		(145,071)	(228,497)
<b>Total Equity</b>		4,099	(79,327)
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	14	-	103,212
<b>Total Liability</b>		-	103,212
<b>Total Equity and Liabilities</b>		4,099	23,885

These financial statements were approved and authorised for issue by the Board of Directors on 19 August 2019 and were signed on its behalf by:

  
 .....  
 S P O'hara  
 Director

Company Registration No. 09939745

The notes on pages 12 to 22 are an integral part of these financial statements.

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 NOVEMBER 2018

	Share Capital £	Share premium £	Accumulated deficit £	Total £
As at 30 November 2016	205	74,895	(132,565)	(57,465)
Shares issued during the period	105	73,965	-	74,070
Loss for the period	-	-	(95,932)	(95,932)
As at 30 November 2017	310	148,860	(228,497)	(79,327)
Shares issued during the period	-	-	-	-
Loss for the period	-	-	83,426	83,426
As at 30 November 2018	310	148,860	(145,071)	4,099

Share capital  
Share premium  
Accumulated  
deficit

Amount subscribed for shares at nominal value.  
Amount subscribed for share capital in excess of nominal value.  
Cumulative surplus of the company attributable to equity shareholders.

The notes on pages 12 to 22 are an integral part of these financial statements.

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 NOVEMBER 2018

	Period ended 30 November 2018		Period ended 30 November 2017	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Profit/(Loss) before taxation	83,426		(95,932)	
Adjustments for:				
Add depreciation & amortisation	4,936		4,665	
(Increase)/decrease in inventories	8,890		17,735	
(Increase)/decrease in receivables	3,834		21,697	
Increase/(decrease) in payables	(103,212)		(16,936)	
Loss on disposal of tangible & intangible assets	2,130			
Cash generated by operations	4		(68,771)	
Taxation	-		-	
<b>Net cash o from operating activities</b>		4		(68,771)
<b>Cash flows from investing activities</b>				
Addition of property, plant and equipment	-		(5,125)	
Net cash outflow from investing activities		-		(5,125)
<b>Cash flows from financing activities</b>				
Share issues	-		74,070	
Net cash inflow from financing activities		-		74,070
Net increase in cash and cash equivalents		4		174
Cash and cash equivalents at the beginning of the period		4,095		3,921
Cash and cash equivalents at the period end		4,099		4,095

The notes on pages 12 to 22 are an integral part of these financial statements.

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2018

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**1. Accounting Convention and general information**

The company incorporated in England on 7 January 2016 under the Companies Act 2006. Details of the registered office, the officers and advisers to the company are presented on the company information page at the start of this report. The principal activity of the company is that of the retail and wholesale trade of specialized health foods.

**2. Accounting policies**

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. The policies have been consistently applied throughout the year, unless otherwise stated.

**2.1 Basis of preparation**

The financial statements are prepared in accordance with applicable International Financial Reporting Standards ("IFRS") including standards and interpretations issued by the International Accounting Board, as adopted by the European Union.

The company has adopted IFRS since incorporation for the basis of preparing these financial statements.

The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.13.

**2.2 Going Concern**

These financial statements have been prepared on the assumption that the company is a going concern.

The parent company have confirmed that they will continue to support the Company whilst in its development stage. This will enable the Company to trade in the foreseeable future

The financial statements do not include any adjustments that would result if the above support was withdrawn

**2.3 International Financial Reporting Standards**

**New and amended standards adopted by the company**

The company has adopted IFRS from incorporation in its first accounting period.

**Standards, interpretations and amendments to published standards that are not yet effective.**

The following new standards, amendments to standards and interpretations have been issued, but are not effective for the financial year beginning 7 January 2016 and have not been early adopted:

**THE HEALTHY WEIGHT LOSS COMPANY LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

**2.3 International Financial Reporting Standards (continued)**

Reference	Title	Summary	Application date of standard	Application date of Company
IFRS 2	Share based payment	Amendments to classification and measurement of share-based payment Transaction	Periods commencing on or after 1 January 2018	1 December 2018
IFRS 4	Insurance contracts	Amendments regarding implementation of IFRS 9	Periods commencing on or after 1 January 2018	1 December 2018
IFRS 9	Financial Instruments	Revised standard for accounting for financial instruments	Periods commencing on or after 1 January 2018	1 December 2018
IFRS 15	Revenue from contracts with customers	Specifies how and when to recognise revenue from contracts as well as requiring more informative and relevant disclosures	Periods commencing on or after 1 January 2018	1 December 2018
IFRS 16	Lease	IFRS 16 Leases published	Periods commencing on or after 1 January 2019	1 December 2019
IAS 40	Investment property	Amendment regarding the transfer of property	Periods commencing on or after 1 January 2018	1 December 2018

The directors anticipate that the adoption of these standards and the interpretations in future periods will have no material impact on the financial statements of the company.



# THE HEALTHY WEIGHT LOSS COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2018

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### 2. Summary of significant accounting policies (continued)

#### 2.4 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and sales taxes or duty.

#### 2.5 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

#### 2.6 Leasing

Rentals payable under operating leases are charged against the statement of comprehensive income on a straight line basis over the lease term.

#### 2.7 Taxes

Current tax assets and liabilities are measured at the amount expected to be recovered or paid based on UK taxes rates and UK laws enacted at the year end.

Deferred tax is provided, using the liability method, on material temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets relating to the carry-forward of unused tax losses are recognised to the extent that it is probable that future taxable profits will be available against which the unused tax losses can be utilised. Current and deferred tax assets and liabilities are offset when the income taxes are levied by the same taxation authority and when there is a legally enforceable right to offset them.

#### 2.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of comprehensive income.

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2018

---

### 2 Summary of significant accounting policies (Continued...)

#### 2.9 Financial Instruments

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

##### Trade and other receivables

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to the initial recognition, trade and receivables are measured at amortized cost less impairment losses for bad and doubtful debts, except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Impairment losses for bad and doubtful debts are measured as the difference between the carrying amount of financial asset and the estimated future cash flows, discounted where the effect of discounting is material.

##### Cash and cash equivalents

Cash and cash equivalents comprised of cash at bank and in hand.

##### Fair values

The carrying amounts of the financial assets and liabilities such as cash and cash equivalents, receivables and payables of the company at the statement of financial position date approximated their fair values, due to relatively short term nature of these financial instruments.

##### Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated in amortized cost, except where the payables are interest free loans made by related parties without any fixed repayment terms or the effect of discounting would be immaterial, in which case they are stated at cost.

##### Capital management

Capital is made up of stated capital, premium and retained earnings. The objective of the company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported and shareholder value is maximized.

The company manages its capital structure through adjustments that are dependent on economic conditions. In order to maintain or adjust the capital structure, the company may choose to change or amend dividend payments to shareholders or issue new share capital to shareholders.

#### 2.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against share capital.

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2018

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### 2 Summary of significant accounting policies (Continued...)

#### 2.11 Property, plant and equipment

Property, plant and equipment are stated at historical cost less subsequent accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the relevant asset and is recognised in profit or loss in the year in which the asset is derecognized.

#### 2.12 Segmental Reporting

In the opinion of the directors, the company has one class of business, being that of retail sale of food in specialised stores. The company's primary reporting format is determined by the geographical segment according to the location of its establishments. There is currently only one geographic reporting segment, which is the UK. All costs are derived from the single segment.

#### 2.13 Accounting estimates and judgments

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the company's accounting policies. The nature of estimation means that actual outcomes could differ from those estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities with the next financial year are stated below.

##### Deferred tax assets

Management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and level of future taxable profits.

##### Research and development

Management judgement is required to determine whether any of the company's individual research and development projects reached the development stage during the year in accordance with IAS 38 and whether any amounts should be capitalized as intangible assets based on management's assessment of the technical, commercial and financial viability of the individual projects.

**THE HEALTHY WEIGHT LOSS COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

<b>3. Turnover</b>	<b>Period ended 30 November 2018 £</b>	<b>Period ended 30 November 2017 £</b>
Sales of health foods	48,847	110,473
	<u>48,847</u>	<u>110,473</u>
<b>4. Operating profit</b>	<b>Period ended 30 November 2018 £</b>	<b>Period ended 30 November 2017 £</b>
Operating loss is stated after charging / (crediting):		
Auditors' remuneration – audit fees	13,456	5,020
Inventories	-	67,863
Write off of group creditors	(91,791)	-
	<u>-</u>	<u>72,883</u>
<b>5. Employees (including directors)</b>	<b>Period ended 30 November 2018 £</b>	<b>Period ended 30 November 2017 £</b>
Salaries	-	59,116
Social security costs	-	3,758
	<u>-</u>	<u>62,874</u>
The average number of employees during the year was as follows:	<b>Number</b>	<b>Number</b>
Directors	3	3
	<u>3</u>	<u>3</u>

# THE HEALTHY WEIGHT LOSS COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2018

6.	Taxation	Period ended 30 November 2018 £	Period ended 30 November 2017 £
	Domestic current year tax		
	U.K. corporation tax credit	-	-
	Adjustment to prior year tax credit	-	-
	Total current tax credit for the year	-	-
	Factors affecting the tax charge for the year		
	Profit/(Loss) on ordinary activities before taxation	83,426	(95,932)
	Profit/(Loss) on ordinary activities before taxation multiplied by standard UK corporation of tax of 19.33%	16,126	(18,544)
	Effects of:		
	Non deductible expenses for tax purposes	-	948
	Tax losses created	-	22,721
	Net capital allowances	-	(5,125)
	Other Adjustments	(16,126)	-
	Current tax charge for the year	-	-

The company has estimated losses of £160,689 (2017: £244,115) available for carry forward against future trading profits.

The tax losses have resulted in a deferred tax asset of approximately £30,531 (2017: £47,114) which has not been recognised as it is uncertain whether future taxable profits will be sufficient to utilise the losses.

**THE HEALTHY WEIGHT LOSS COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

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<b>7. Loss per share</b>	<b>Period ended 30 November 2018</b>	<b>Period ended 30 November 2017</b>
Profit/(Loss) for the purposes of basic and diluted loss per share	£83,426	(£95,932)
Weighted average number of ordinary shares	310	302
Profit/(Loss) per share	<u>£269</u>	<u>(£318)</u>

Basic earnings per share is calculated by dividing the earnings attributable shareholders by the weighted average number of ordinary shares outstanding during the period. Basic and diluted earnings per share are the same, since there were no potentially dilutive equity instruments outstanding as at 30 November 2017 and 2018.

<b>8. Intangible assets</b>	<b>Website £</b>
<b>Cost</b>	
As at 30 November 2017	14,125
Additions	-
Disposals	(14,125)
As at 30 November 2018	<u>-</u>
<b>Accumulated Depreciation</b>	
As at 30 November 2017	7,362
Charge for the period	4,708
Eliminated on disposal	(12,070)
As at 30 November 2018	<u>-</u>
<b>Carrying amount</b>	
As at 30 November 2018	-
As at 30 November 2017	<u>6,763</u>

**THE HEALTHY WEIGHT LOSS COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

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**9. Property, plant and equipment**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 30 November 2017	911
Additions	-
Disposals	(911)
	<hr/>
As at 30 November 2018	-
<b>Accumulated Depreciation</b>	
As at 30 November 2017	607
Charge for the period	228
Eliminated on disposal	(835)
	<hr/>
As at 30 November 2018	-
<b>Carrying amount</b>	
As at 30 November 2018	-
As at 30 November 2017	304
	<hr/> <hr/>

**10. Inventories**

	<b>30 November 2018 £</b>	<b>30 November 2017 £</b>
Finished goods	-	8,890
	<hr/>	<hr/>
	-	8,890
	<hr/> <hr/>	<hr/> <hr/>

**THE HEALTHY WEIGHT LOSS COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

<b>11. Trade and other receivables</b>	<b>30 November 2018 £</b>	<b>30 November 2017 £</b>
Other receivables	-	3,834
	<u>-</u>	<u>3,834</u>
	<u><u>-</u></u>	<u><u>3,834</u></u>
<b>12. Cash and cash equivalents</b>	<b>30 November 2018 £</b>	<b>30 November 2017 £</b>
Cash and cash equivalents	4,099	4,095
	<u>4,099</u>	<u>4,095</u>
	<u><u>4,099</u></u>	<u><u>4,095</u></u>
<b>13. Called up share capital</b>	<b>30 November 2018 £</b>	<b>30 November 2017 £</b>
<b>Issued share capital fully paid</b>		
310 ordinary shares of £1 each	310	310
	<u>310</u>	<u>310</u>
	<u><u>310</u></u>	<u><u>310</u></u>

Ordinary shares, which have a par value of £1.00, carry one vote per share and carry a right to dividends.

Upon incorporation the company issued 2 ordinary shares of £50 each.

On 18 July 2016 the company subdivided its shares into 100 shares of £1 each and issued 105 shares at £714.28 each.

On 30 December 2016 the company issued its share 105 of £1 each.

<b>14. Trade and other payables</b>	<b>30 November 2018 £</b>	<b>30 November 2017 £</b>
Trade payables	-	17,835
Accruals	-	6,860
Amount due to parent company	-	75,000
Social security and other taxes	-	546
Other payables	-	2,971
	<u>-</u>	<u>103,212</u>
	<u><u>-</u></u>	<u><u>103,212</u></u>



# **THE HEALTHY WEIGHT LOSS COMPANY LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 30 NOVEMBER 2018**

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**15. Control**

On 18 July 2016 the company became a subsidiary of OptiBiotix Health Plc, which is the ultimate parent company and prepares consolidated accounts. Copies of the group financial statements may be obtained from the company's registered office as detailed on the company information page.

There is no one ultimate controlling party.

**16. Related Party Transactions**

At the year end the company owed £Nil (2017 - £75,000) to its parent company, OptiBiotix Health Plc in respect of an interest free current account balance.

**17. Subsequent events**

There were no subsequent events.