

**Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**Pulse Fitness Holdings Limited**

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for the Year Ended 31 December 2021**

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**Balance Sheet**  
**31 December 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Investments	5		490,500		490,500
			<u>490,500</u>		<u>490,500</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>102,179</u>		<u>102,179</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(102,179)</u>		<u>(102,179)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>388,321</u></u>		<u><u>388,321</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>388,317</u>		<u>388,317</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>388,321</u></u>		<u><u>388,321</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 July 2022 and were signed on its behalf by:

Mr C P Johnson - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

Pulse Fitness Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	02141942
<b>Registered office:</b>	Radnor Park Greenfield Road Congleton Cheshire CW12 4TW

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have been consistently applied within these accounts.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

**Preparation of consolidated financial statements**

The company has taken advantage of the exemption under Section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Pulse Fitness Holdings Limited is a wholly owned subsidiary of Pulse Global Limited which, in turn, is controlled by M Investments Group Limited. The results of Pulse Fitness Holdings Limited are included in the consolidated financial statements of Pulse Global Limited, which are available from Radnor Park, Greenfield Road, Congleton, Cheshire, CW12 4TW and also in the consolidated financial statements of M Investment Group Limited which are available from Queens Gardens Business Centre, 31 Ironmarket, Newcastle, Staffordshire, ST5 1RP.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

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

Current or deferred taxation assets and liabilities are not discounted.

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

**Deferred tax**

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

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

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>17,136</u>
<b>AMORTISATION</b>	
At 1 January 2021 and 31 December 2021	<u>17,136</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**5. 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 longterm 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.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Amounts owed to group undertakings	<u>102,179</u>	<u>102,179</u>

**7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jeremy Bostock BA (Hons) BFP FCA (Senior Statutory Auditor)  
for and on behalf of Thompson Wright Limited

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.