

REGISTERED NUMBER: 03317570 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

PURE HEALTH LIMITED

PURE HEALTH LIMITED (REGISTERED NUMBER: 03317570)

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FOR THE YEAR ENDED 31 DECEMBER 2018

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PURE HEALTH LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: M J Powell

SECRETARY: Mrs A F Powell

REGISTERED OFFICE: Newhaven Enterprise Centre
Denton Island
Newhaven
East Sussex
BN9 9BA

REGISTERED NUMBER: 03317570 (England and Wales)

PURE HEALTH LIMITED (REGISTERED NUMBER: 03317570)**BALANCE SHEET****31 DECEMBER 2018**

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Intangible assets	4	1,127	1,859
Tangible assets	5	<u>5,770</u>	<u>7,214</u>
		<u>6,897</u>	<u>9,073</u>
CURRENT ASSETS			
Stocks	6	60,544	110,659
Debtors	7	77,017	118,553
Cash at bank and in hand		<u>143,747</u>	<u>96,786</u>
		<u>281,308</u>	<u>325,998</u>
CREDITORS			
Amounts falling due within one year	8	<u>(45,760)</u>	<u>(148,200)</u>
NET CURRENT ASSETS		<u>235,548</u>	<u>177,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>242,445</u>	<u>186,871</u>
CAPITAL AND RESERVES			
Called up share capital		297	297
Retained earnings		<u>242,148</u>	<u>186,574</u>
SHAREHOLDERS' FUNDS		<u>242,445</u>	<u>186,871</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) a n d which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as a p p l i c a b l e to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 March 2019 and were signed by:

M J Powell - Director

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

1. STATUTORY INFORMATION

Pure Health Limited is a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales with registration number 03317570. The company's registered office and trading address is Newhaven Enterprise Centre, Denton Island, Newhaven, East Sussex, BN9 9BA.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 £.

Significant judgements and estimates

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, management have been required to make judgements, estimates and assumptions. These estimates relate to the carrying value of assets and liabilities that are based on underlying assumptions and other factors, which are considered to be relevant. Actual results may differ from these estimates. These estimates and assumptions are reviewed on an on-going basis.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from provision of consultancy is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to time already spent.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

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.

Patent and licences

Patent cost incurred is written off in equal instalments over 10 years.

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

2. ACCOUNTING POLICIES - continued

Development cost

Development expenditure is written off in the year of expenditure except in the following circumstances when it may be deferred to future periods:-

- the project is clearly defined
- the expenditure can be separately identifiable
- the outcome of the project has been assessed with reasonable certainty in relation to its technical feasibility and its ultimate commercial viability considered in the light of factors such as likely market conditions (including competing products), public opinion, consumer and environmental legislator and
- the aggregate of the deferred development costs, and any further development costs, and related production, selling and administration costs is reasonably expected to be exceeded by related future sales or other revenues and;
- adequate resources exist to enable the project to be completed and provide consequential increases in working capital.

Capitalised development expenditure is amortised at 20% on cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated

impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit and loss during the period in which they are incurred.

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 recognised in the profit and loss account.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Impairment

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exists. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Stocks

Stocks are valued at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell after making due allowance for damaged, obsolete and slow moving stock where appropriate.

Stock is measured using standard costing which includes labour and attributable overheads on a first in, first out basis. At balance sheet date, stocks are assessed for impairment. The impairment loss is recognised immediately in profit and loss.

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

2. ACCOUNTING POLICIES - continued

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 statement of financial position 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.

Other financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

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, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

2. ACCOUNTING POLICIES - continued

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

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.

Derecognition of financial liabilities

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

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 5).

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

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2018 and 31 December 2018	<u>19,371</u>
AMORTISATION	
At 1 January 2018	17,512
Charge for year	732
At 31 December 2018	<u>18,244</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,127</u>
At 31 December 2017	<u>1,859</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	<u>37,670</u>
DEPRECIATION	
At 1 January 2018	30,456
Charge for year	1,444
At 31 December 2018	<u>31,900</u>
NET BOOK VALUE	
At 31 December 2018	<u>5,770</u>
At 31 December 2017	<u>7,214</u>

6. **STOCKS**

	31.12.18 £	31.12.17 £
Finished goods	<u>60,544</u>	<u>110,659</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	74,889	118,187
Other debtors	2,128	366
	<u>77,017</u>	<u>118,553</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	10,676	112,823
Taxation and social security	31,996	31,755
Other creditors	3,088	3,622
	<u>45,760</u>	<u>148,200</u>

9. CONTINGENT LIABILITIES

The company's bankers have secured a deed of charge over credit balances for securing all monies due or to become due from the company to the bank on any account and in any manner whatsoever.

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.