

REGISTERED NUMBER: 05184753 (England and Wales)

WELLNESS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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WELLNESS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Director: Mr B R Osborn-Smith

Registered office: 19 Cliveden Place
London
SW1W 8HD

Registered number: 05184753 (England and Wales)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5		925		210
Investments	6		<u>2</u>		<u>15,194</u>
			927		15,404
Current assets					
Debtors	7	145,290		165,208	
Cash at bank		<u>2,786</u>		<u>3,587</u>	
		148,076		168,795	
Creditors					
Amounts falling due within one year	8	<u>47,996</u>		<u>33,821</u>	
Net current assets			<u>100,080</u>		<u>134,974</u>
Total assets less current liabilities			<u>101,007</u>		<u>150,378</u>
Creditors					
Amounts falling due after more than one year	9		(5,817)		(14,233)
Provisions for liabilities			<u>(185)</u>		<u>(42)</u>
Net assets			<u>95,005</u>		<u>136,103</u>
Capital and reserves					
Called up share capital			1		1
Retained earnings			<u>95,004</u>		<u>136,102</u>
Shareholders' funds			<u>95,005</u>		<u>136,103</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017**

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 29 December 2017 and were signed by:

Mr B R Osborn-Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. Statutory information

Wellness Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

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

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 April 2015.

As a consequence of adopting FRS 102 - Section 1A, a small number of accounting policies have changed to comply with those standards,

As a result of the adoption of FRS 102 - Section 1A, there have been no transitional or prior year adjustments required to the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Computer equipment - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. Accounting policies - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. Employees and directors

The average number of employees during the year was 1 (2016 - 1) .

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 April 2016	350	973	1,323
Additions	786	191	977
At 31 March 2017	<u>1,136</u>	<u>1,164</u>	<u>2,300</u>
Depreciation			
At 1 April 2016	188	925	1,113
Charge for year	181	81	262
At 31 March 2017	<u>369</u>	<u>1,006</u>	<u>1,375</u>
Net book value			
At 31 March 2017	<u>767</u>	<u>158</u>	<u>925</u>
At 31 March 2016	<u>162</u>	<u>48</u>	<u>210</u>

6. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 April 2016	15,194
Impairments	(15,192)
At 31 March 2017	<u>2</u>
Net book value	
At 31 March 2017	<u>2</u>
At 31 March 2016	<u>15,194</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6. Fixed asset investments - continued

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Osteomed Limited

Registered office: 78 Montgomery Street, Edinburgh, EH7 5JA

Nature of business: Specialist healthcare

	% holding		
Class of shares:			
Ordinary	100.00		
		30.4.17	30.4.16
		£	£
Aggregate capital and reserves		<u>2</u>	<u>2</u>

Following a review of the company's shareholding in Osteomed Limited, carried out during the 2016/17 financial year, the director concluded that its value had been impaired since the shares were purchased, and that its realistic economic value now stood at £2.

The company has remained dormant since 1 May 2007

7. Debtors: amounts falling due within one year

	2017	2016
	£	£
Trade debtors	<u>145,290</u>	<u>165,208</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	8,864	6,947
Corporation Tax	37,332	19,193
Accruals and deferred income	1,800	7,681
	<u>47,996</u>	<u>33,821</u>

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loan	5,817	11,193
Other creditors	-	3,040
	<u>5,817</u>	<u>14,233</u>

10. Ultimate controlling party

The ultimate controlling party is Mr B R Osborn-Smith by virtue of his shareholding.

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.