

WELLNESS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company information	1
Statement of financial position	2
Notes to the financial statements	4

WELLNESS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	5		-		46
Investments	6		<u>2</u>		<u>2</u>
			2		48
Current assets					
Debtors	7	172,853		206,066	
Cash at bank		<u>13,279</u>		<u>36,850</u>	
		186,132		242,916	
Creditors					
Amounts falling due within one year	8	<u>86,464</u>		<u>69,979</u>	
Net current assets			<u>99,668</u>		<u>172,937</u>
Total assets less current liabilities			<u>99,670</u>		<u>172,985</u>
Creditors					
Amounts falling due after more than one year	9		(48,093)		(71,247)
Provisions for liabilities			-		(9)
Net assets			<u>51,577</u>		<u>101,729</u>
Capital and reserves					
Called up share capital			1		1
Retained earnings			<u>51,576</u>		<u>101,728</u>
Shareholders' funds			<u>51,577</u>		<u>101,729</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022**

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 Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 February 2023 and were signed by:

MR B R Osborn-Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 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.

3. **Accounting policies**

Basis of preparing the financial statements

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. **Accounting policies - continued**

Financial instruments

The company applies 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.

Basic financial liabilities

Basic financial liabilities, including creditors, 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.

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.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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 2022

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 3 (2021 - 3) .

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 April 2021 and 31 March 2022	<u>1,136</u>	<u>1,164</u>	<u>2,300</u>
Depreciation			
At 1 April 2021	1,090	1,164	2,254
Charge for year	<u>46</u>	<u>-</u>	<u>46</u>
At 31 March 2022	<u>1,136</u>	<u>1,164</u>	<u>2,300</u>
Net book value			
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>46</u>	<u>-</u>	<u>46</u>

6. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 April 2021 and 31 March 2022	<u>2</u>
Net book value	
At 31 March 2022	<u>2</u>
At 31 March 2021	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

Class of shares:

Ordinary

%
holding
100.00

	2022	2021
	£	£
Aggregate capital and reserves	<u>2</u>	<u>2</u>

The company has remained dormant since 1 May 2007

7. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	163,943	190,381
Prepayments and accrued income	8,910	15,685
	<u>172,853</u>	<u>206,066</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	61,691	53,600
Corporation Tax	21,173	14,152
Social security and other taxes	-	(173)
Accruals and deferred income	3,600	2,400
	<u>86,464</u>	<u>69,979</u>

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

	2022	2021
	£	£
Bank loans - 1-2 years	-	21,247
Bank loans - 2-5 years	48,093	50,000
	<u>48,093</u>	<u>71,247</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.