

# Munch Fit Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2018

Integer  
Chartered Accountants  
Unit 3 Upp Hall Farm  
Salmons Lane  
Colchester  
Essex  
CO6 1RY

# **Munch Fit Ltd**

## **Contents**

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>9</u>

# **Munch Fit Ltd**

## **Company Information**

**Directors**  
Mr Angus Fay  
Mr Brendan Tansey  
Mrs Grace Robertson  
Mr Fares Bugshan

**Registered office**  
9 Gore Road  
London  
E9 7HR

**Accountants**  
Integer  
Chartered Accountants  
Unit 3 Upp Hall Farm  
Salmons Lane  
Colchester  
Essex  
CO6 1RY

# Munch Fit Ltd

(Registration number: 8655512)

## Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	7,271	-
Tangible assets	<u>5</u>	33,938	37,191
Investments	<u>6</u>	11	10
		<u>41,220</u>	<u>37,201</u>
<b>Current assets</b>			
Stocks	<u>7</u>	4,956	-
Debtors		67,523	47,299
Cash at bank and in hand		<u>15,261</u>	<u>16,622</u>
		87,740	63,921
<b>Prepayments and accrued income</b>		5,409	1,839
<b>Creditors: Amounts falling due within one year</b>		<u>(271,185)</u>	<u>(239,317)</u>
<b>Net current liabilities</b>		<u>(178,036)</u>	<u>(173,557)</u>
<b>Total assets less current liabilities</b>		(136,816)	(136,356)
<b>Creditors: Amounts falling due after more than one year</b>		(2,713)	(9,277)
<b>Accruals and deferred income</b>		<u>(12,610)</u>	<u>(4,800)</u>
<b>Net liabilities</b>		<u>(152,139)</u>	<u>(150,433)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Share premium reserve		236,135	50,000
Profit and loss account		<u>(388,275)</u>	<u>(200,434)</u>
<b>Total equity</b>		<u>(152,139)</u>	<u>(150,433)</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these abridged financial statements.



**Munch Fit Ltd**

**(Registration number: 8655512)**

**Abridged Balance Sheet as at 31 December 2018**

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 27 September 2019 and signed on its behalf by:

.....

Mr Angus Fay  
Director

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

Page 3

# Munch Fit Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

### 1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

9 Gore Road  
London  
E9 7HR  
England

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold Improvements	Straight Line, 3 Years
Plant & Machinery	Straight Line, 25%
Office Equipment	Straight Line, 3 Years
Furniture & Fittings	Straight Line, 15%

## **Munch Fit Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2018**

Motor Vehicles

Straight Line, 5 Years

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Intangible Assets	Straight Line, 3 Years

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2017 - 9).

## Munch Fit Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

#### 4 Intangible assets

	Total £
<b>Cost or valuation</b>	
Additions acquired separately	7,685
At 31 December 2018	7,685
<b>Amortisation</b>	
Amortisation charge	414
At 31 December 2018	414
<b>Carrying amount</b>	
At 31 December 2018	7,271

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

#### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
<b>Cost or valuation</b>				
At 1 January 2018	11,277	3,234	9,080	43,203
Additions	8,821	491	-	7,337
Disposals	-	-	-	(7,473)
At 31 December 2018	20,098	3,725	9,080	43,067
<b>Depreciation</b>				
At 1 January 2018	8,365	1,353	3,178	16,707
Charge for the year	4,137	873	1,816	11,675
Eliminated on disposal	-	-	-	(6,072)
At 31 December 2018	12,502	2,226	4,994	22,310
<b>Carrying amount</b>				
At 31 December 2018	7,596	1,499	4,086	20,757
At 31 December 2017	2,912	1,881	5,902	26,496

## Munch Fit Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

	Total £
<b>Cost or valuation</b>	
At 1 January 2018	66,794
Additions	16,649
Disposals	(7,473)
	<hr/>
At 31 December 2018	75,970
	<hr/>
<b>Depreciation</b>	
At 1 January 2018	29,603
Charge for the year	18,501
Eliminated on disposal	(6,072)
	<hr/>
At 31 December 2018	42,032
	<hr/>
<b>Carrying amount</b>	
At 31 December 2018	33,938
	<hr/>
At 31 December 2017	37,191
	<hr/>

Included within the net book value of land and buildings above is £7,596 (2017 - £2,912) in respect of short leasehold land and buildings.

## 6 Investments

	Total £
<b>Cost or valuation</b>	
At 1 January 2018	10
Additions	1
	<hr/>
At 31 December 2018	11
	<hr/>
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 December 2018	11
	<hr/>
At 31 December 2017	10
	<hr/>

## Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

# Munch Fit Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Feast Fit Ltd	9 Gore Road, London, E9 7HR England	Ordinary	100%	100%
Healthy Ambition Ltd	9 Gore Road, London, E9 7HR England	Ordinary	100%	100%

The principal activity of Feast Fit Ltd is the operation of healthy eating cafes for the fitness industry

The principal activity of Healthy Ambition Ltd is Dormant

### 7 Stocks

	2018 £	2017 £
Other inventories	4,956	-

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £0.00 each	18,182	1.14	16,000	1.00

### 9 Related party transactions

#### Transactions with directors

2018	At 1 January 2018 £	Advances to directors £	At 31 December 2018 £
<b>Mr Angus Fay</b>			
Directors Loan	1,088	556	1,644

2017	At 1 January 2017 £	Advances to directors £	Repayments by director £	At 31 December 2017 £
<b>Mr Angus Fay</b>				
Directors Loan	3,913	15,367	(18,193)	1,088



# Munch Fit Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

### Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	<u>74,861</u>	<u>75,780</u>

In respect of the highest paid director:

	2018 £	2017 £
Remuneration	<u>74,861</u>	<u>75,780</u>

### Income and receivables from related parties

2018	Subsidiary £
Sale of goods	<u>143,738</u>

2017	Subsidiary £
Sale of goods	<u>53,536</u>

### Expenditure with and payables to related parties

2018	Subsidiary £
Rendering of services	<u>49,892</u>

2017	Subsidiary £
Rendering of services	<u>35,940</u>

### Loans to related parties

2018	Subsidiary £
At start of period	17,832
Repaid	<u>(17,832)</u>
At end of period	<u>-</u>

2017	Subsidiary £
Advanced	<u>17,832</u>

### Loans from related parties

2018	Subsidiary £
Advanced	<u>32,200</u>