

Healthier Brands Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

Healthier Brands Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>7</u>

Healthier Brands Limited

(Registration number: 09656002)
Balance Sheet as at 31 December 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	<u>5</u>	6,948	7,088
Current assets			
Stocks	<u>6</u>	140,730	139,088
Debtors	<u>7</u>	73,985	45,945
Cash at bank and in hand		<u>11,945</u>	<u>343</u>
		226,660	185,376
Creditors: Amounts falling due within one year	<u>8</u>	<u>(566,395)</u>	<u>(510,065)</u>
Net current liabilities		<u>(339,735)</u>	<u>(324,689)</u>
Total assets less current liabilities		(332,787)	(317,601)
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(16,917)</u>	<u>(23,917)</u>
Net liabilities		<u>(349,704)</u>	<u>(341,518)</u>
Capital and reserves			
Called up share capital	<u>9</u>	599	599
Share premium reserve		599,032	599,032
Profit and loss account		<u>(949,335)</u>	<u>(941,149)</u>
Total equity		<u>(349,704)</u>	<u>(341,518)</u>

For the financial year ending 31 December 2022 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 21 September 2023 and signed on its behalf by:

Healthier Brands Limited
(Registration number: 09656002)
Balance Sheet as at 31 December 2022

.....
Mr Jonathan Halsall
Director

Healthier Brands Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

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

The address of its registered office is:

Naturelly, PO Box 890
22 Nursery Avenue
Hale
Altrincham
WA15 0JP

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 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 disclosure and presentation requirements of Section 1A and the Companies Act 2006.

Basis of preparation

These 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.

The company's functional and presentation currency is pound sterling.

Going concern

The financial statements have been prepared on a going concern basis as the director, J Halsall, will continue provide financial support to the company for the foreseeable future.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and it is probable that future economic benefits will flow to the entity.

Government grants

Grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Grants relating to assets shall be recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred it shall be recognised as deferred income and not deducted from the carrying amount of the asset.

Healthier Brands Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Research and development

Expenditure on research and development is written off against the profits in the year which it is incurred.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant and machinery	5 years straight line
Office equipment	3 years straight line

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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.

Healthier Brands Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Financial instruments

Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, 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 for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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 and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, 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 for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 1 (2021 - 2).

4 Government grants

During the year the company has received grant income of £Nil (2021: £17,388) in respect of the Coronavirus Job Retention Scheme.

Healthier Brands Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

5 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 January 2022	23,165	1,839	25,004
Additions	2,880	-	2,880
At 31 December 2022	26,045	1,839	27,884
Depreciation			
At 1 January 2022	16,297	1,619	17,916
Charge for the year	2,854	166	3,020
At 31 December 2022	19,151	1,785	20,936
Carrying amount			
At 31 December 2022	6,894	54	6,948
At 31 December 2021	6,868	220	7,088

6 Stocks

	2022 £	2021 £
Other stocks	140,730	139,088

7 Debtors

	2022 £	2021 £
Current		
Trade debtors	28,899	6,988
Prepayments	206	8,491
Other debtors	44,880	30,466
	73,985	45,945

Healthier Brands Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

8 Creditors

	2022 £	2021 £
Due within one year		
Loans and borrowings	521,073	396,124
Trade creditors	43,571	101,367
Taxation and social security	-	5,150
Accruals and deferred income	1,450	1,000
Other creditors	301	6,424
	<u>566,395</u>	<u>510,065</u>
	2022 £	2021 £
Due after one year		
Loans and borrowings	<u>16,917</u>	<u>23,917</u>

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary A of £0.00 each	183,743	184	183,743	184
Ordinary B of £0.00 each	25,000	25	25,000	25
Ordinary C of £0.00 each	390,000	390	390,000	390
	<u>598,743</u>	<u>599</u>	<u>598,743</u>	<u>599</u>

10 Related party transactions

Expenditure with and payables to related parties

	Key management £
2022	
Amounts payable to related party	<u>514,073</u>
	Key management £
2021	
Amounts payable to related party	<u>377,527</u>

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.