

Company Registration No. 04349836 (England and Wales)

HIGH FIVE HEALTH PROMOTION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

HIGH FIVE HEALTH PROMOTION LIMITED

COMPANY INFORMATION

Directors	N F Gillespie	
	E Boer	(Appointed 27 June 2019)
	J S Hogan	(Appointed 3 January 2020)
	P Devine	(Appointed 3 January 2020)
	D A Capper	(Appointed 3 January 2020)
Company number	04349836	
Registered office	Westfield House 60 Charter Row Sheffield S1 3FZ	
Accountants	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB	

HIGH FIVE HEALTH PROMOTION LIMITED

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HIGH FIVE HEALTH PROMOTION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		38,109		107,874
Current assets					
Debtors	4	402,578		352,038	
Cash at bank and in hand		6,475		179,188	
		<u>409,053</u>		<u>531,226</u>	
Creditors: amounts falling due within one year	5	<u>(372,173)</u>		<u>(447,039)</u>	
Net current assets			36,880		84,187
Total assets less current liabilities			<u>74,989</u>		<u>192,061</u>
Creditors: amounts falling due after more than one year	6		-		(28,242)
Net assets			<u>74,989</u>		<u>163,819</u>
Capital and reserves					
Called up share capital	7	511,053		511,053	
Profit and loss reserves		<u>(436,064)</u>		<u>(347,234)</u>	
Total equity			<u>74,989</u>		<u>163,819</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

HIGH FIVE HEALTH PROMOTION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 23 March 2020 and are signed on its behalf by:

N F Gillespie
Director

Company Registration No. 04349836

HIGH FIVE HEALTH PROMOTION LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2019

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 January 2018		111,053	(394,719)	(283,666)
Year ended 31 December 2018:				
Profit and total comprehensive income for the year		-	47,485	47,485
Issue of share capital	7	400,000	-	400,000
Balance at 31 December 2018		511,053	(347,234)	163,819
Year ended 31 December 2019:				
Loss and total comprehensive income for the year		-	(88,830)	(88,830)
Balance at 31 December 2019		511,053	(436,064)	74,989

HIGH FIVE HEALTH PROMOTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

High Five Health Promotion Limited is a private company limited by shares incorporated in England and Wales. The principle place of business is at 2nd Floor, Titan Court, 3 Bishops Square, Hatfield, AL10 9NA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods and the rendering of services in the normal course of business, and is shown net of discounts and VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% per annum on the straight line method
Fixtures, fittings & equipment	25% per annum on the straight line method
Computer equipment	25% per annum on the straight line method

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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" 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.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

HIGH FIVE HEALTH PROMOTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 35 (2018 - 37).

HIGH FIVE HEALTH PROMOTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	428,478
Additions	4,140
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At 31 December 2019	432,618
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Depreciation and impairment	
At 1 January 2019	320,604
Depreciation charged in the year	73,905
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At 31 December 2019	394,509
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Carrying amount	
At 31 December 2019	38,109
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At 31 December 2018	107,874
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4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	278,428	217,495
Other debtors	21,335	52,104
	<hr/>	<hr/>
	299,763	269,599
Deferred tax asset	102,815	82,439
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	402,578	352,038
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HIGH FIVE HEALTH PROMOTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	3,832	-
Trade creditors	139,637	205,946
Amounts owed to group undertakings	84,511	15,635
Taxation and social security	75,871	73,226
Other creditors	68,322	152,232
	<u>372,173</u>	<u>447,039</u>

Other creditors include £28,243 (2018: £81,261) of net obligations under hire purchase contracts, which are secured on the assets concerned.

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	-	28,242
	<u>-</u>	<u>28,242</u>

Other creditors include £nil (2018: £28,242) of net obligations under hire purchase contracts, which are secured on the assets concerned.

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
16,106 A Ordinary shares of £1 each	16,106	16,106
4,947 B Ordinary shares of £1 each	4,947	4,947
	<u>21,053</u>	<u>21,053</u>
Preference share capital		
Issued and fully paid		
490,000 Preference shares of £1 each	490,000	490,000
	<u>490,000</u>	<u>490,000</u>
Preference shares classified as equity	<u>490,000</u>	<u>490,000</u>
Total equity share capital	<u>511,053</u>	<u>511,053</u>

HIGH FIVE HEALTH PROMOTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

9 Parent company

The ultimate parent company is Kienstra Sport B.V., a company registered in The Netherlands.

Kienstra Sport B.V. prepares group financial statements and copies can be obtained from Schinkeldijkje 18, 1432CE Aalsmeer, Postbus 9097, 1180MB, Amstelveen, The Netherlands.

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.