

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020
FOR
BODY PERFECT (NORTH WALES) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BODY PERFECT (NORTH WALES) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2020

DIRECTORS:

S C Edwards
N A Edwards

REGISTERED OFFICE:

25 Grosvenor Road
Wrexham
LL11 1BT

REGISTERED NUMBER:

08961549 (England and Wales)

ACCOUNTANTS:

M. D. Coxey and Co. Limited
Chartered Accountants
25 Grosvenor Road
Wrexham
LL11 1BT

BANKERS:

Lloyds Bank plc
28, Regent Street
Wrexham
LL11 1SE

BALANCE SHEET
31ST AUGUST 2020

	Notes	31.8.20 £	£	31.8.19 £	£
FIXED ASSETS					
Intangible assets	4		5,500		6,600
Tangible assets	5		326,485		394,418
			<u>331,985</u>		<u>401,018</u>
CURRENT ASSETS					
Stocks	6	252,312		186,092	
Debtors	7	765,900		914,259	
Cash at bank and in hand		<u>157,248</u>		<u>53,152</u>	
		1,175,460		1,153,503	
CREDITORS					
Amounts falling due within one year	8	<u>859,306</u>		<u>1,189,341</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>316,154</u>		<u>(35,838)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			648,139		365,180
CREDITORS					
Amounts falling due after more than one year	9		(550,969)		(258,005)
PROVISIONS FOR LIABILITIES	11		<u>(50,460)</u>		<u>(61,049)</u>
NET ASSETS			<u><u>46,710</u></u>		<u><u>46,126</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Retained earnings			<u>46,708</u>		<u>46,124</u>
SHAREHOLDERS' FUNDS			<u><u>46,710</u></u>		<u><u>46,126</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31ST AUGUST 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7th April 2021 and were signed on its behalf by:

S C Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

1. **STATUTORY INFORMATION**

Body Perfect (North Wales) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 10% - 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 45 (2019 - 43) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st September 2019 and 31st August 2020	<u>11,000</u>
AMORTISATION	
At 1st September 2019	4,400
Charge for year	<u>1,100</u>
At 31st August 2020	<u>5,500</u>
NET BOOK VALUE	
At 31st August 2020	<u>5,500</u>
At 31st August 2019	<u>6,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st September 2019	131,515	330,691	57,127
Additions	-	20,540	-
Transfer to ownership	-	-	-
Reclassification/transfer	-	-	(10,440)
At 31st August 2020	<u>131,515</u>	<u>351,231</u>	<u>46,687</u>
DEPRECIATION			
At 1st September 2019	27,123	128,777	8,489
Charge for year	13,154	39,927	11,291
Transfer to ownership	-	-	-
At 31st August 2020	<u>40,277</u>	<u>168,704</u>	<u>19,780</u>
NET BOOK VALUE			
At 31st August 2020	<u>91,238</u>	<u>182,527</u>	<u>26,907</u>
At 31st August 2019	<u>104,392</u>	<u>201,914</u>	<u>48,638</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st September 2019	77,177	12,547	609,057
Additions	3,417	357	24,314
Transfer to ownership	(23,552)	-	(23,552)
Reclassification/transfer	-	-	(10,440)
At 31st August 2020	<u>57,042</u>	<u>12,904</u>	<u>599,379</u>
DEPRECIATION			
At 1st September 2019	45,119	5,131	214,639
Charge for year	14,448	2,987	81,807
Transfer to ownership	(23,552)	-	(23,552)
At 31st August 2020	<u>36,015</u>	<u>8,118</u>	<u>272,894</u>
NET BOOK VALUE			
At 31st August 2020	<u>21,027</u>	<u>4,786</u>	<u>326,485</u>
At 31st August 2019	<u>32,058</u>	<u>7,416</u>	<u>394,418</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st September 2019	181,978	41,697	223,675
Additions	17,540	-	17,540
Transfer to ownership	-	(23,552)	(23,552)
At 31st August 2020	<u>199,518</u>	<u>18,145</u>	<u>217,663</u>
DEPRECIATION			
At 1st September 2019	72,698	36,179	108,877
Charge for year	25,057	5,517	30,574
Transfer to ownership	-	(23,552)	(23,552)
At 31st August 2020	<u>97,755</u>	<u>18,144</u>	<u>115,899</u>
NET BOOK VALUE			
At 31st August 2020	<u>101,763</u>	<u>1</u>	<u>101,764</u>
At 31st August 2019	<u>109,280</u>	<u>5,518</u>	<u>114,798</u>

6. **STOCKS**

	31.8.20	31.8.19
	£	£
Stocks	125,000	90,000
Work-in-progress	<u>127,312</u>	<u>96,092</u>
	<u>252,312</u>	<u>186,092</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Trade debtors	425,303	847,066
Other debtors	1,890	-
Simon & Nicola's Properties Limited	81,661	-
Directors' current accounts	175,743	290
Prepayments	<u>81,303</u>	<u>66,903</u>
	<u>765,900</u>	<u>914,259</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Bank loans and overdrafts	318,056	674,046
Hire purchase contracts	59,134	54,312
Trade creditors	269,522	253,398
Tax	30,203	64,502
Social security and other taxes	15,558	13,388
VAT	103,321	67,278
Other creditors	54,378	53,042
Pension	3,506	3,319
Accrued expenses	5,628	6,056
	<u>859,306</u>	<u>1,189,341</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.20	31.8.19
	£	£
Bank loans - 1-2 years	45,455	-
Other loans	42,995	-
Bank loans - 2-5 years	136,364	-
Other loans	102,883	-
Bank loans more 5 yr by instal	34,090	-
Hire purchase contracts	46,667	94,207
Other creditors	<u>142,515</u>	<u>163,798</u>
	<u>550,969</u>	<u>258,005</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>34,090</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.20	31.8.19
	£	£
Bank overdrafts	245,771	674,046
Bank loans	434,072	-
Hire purchase contracts	<u>105,801</u>	<u>148,519</u>
	<u>785,644</u>	<u>822,565</u>

11. PROVISIONS FOR LIABILITIES

	31.8.20	31.8.19
	£	£
Deferred tax		
Accelerated capital allowances	<u>50,460</u>	<u>61,049</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1st September 2019	61,049
Movement in the year due to:	
changes in tax allowances	(10,589)
changes in tax rates	
Balance at 31st August 2020	<u>50,460</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.20	31.8.19
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

13. PENSION COMMITMENTS

At the year end the company had a balance of £3,506 (2019: £3,319) owing to the defined contribution pension scheme.

14. CAPITAL COMMITMENTS

	31.8.20	31.8.19
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

15. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st August 2020 and 31st August 2019:

	31.8.20	31.8.19
	£	£
S C Edwards		
Balance outstanding at start of year	290	61,383
Amounts advanced	291,339	218,193
Amounts repaid	(115,886)	(279,286)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>175,743</u>	<u>290</u>

Interest has been charged at the official rate in the sum of £2,086 (2019: £2,642).

16. RELATED PARTY DISCLOSURES

During the year, total dividends of £80,000 (2019 - £208,000) were paid to the directors .

At the year end there was a balance due from Simon and Nicola's Properties Limited in the sum of £81,661. This amounts is shown in debtors: amounts falling due within one year.

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.