

REGISTERED NUMBER: 08961549 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018
FOR
BODY PERFECT (NORTH WALES) LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2018

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BODY PERFECT (NORTH WALES) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2018

DIRECTORS:	S C Edwards N A Edwards
REGISTERED OFFICE:	25 Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	08961549 (England and Wales)
ACCOUNTANTS:	M. D. Coxe and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	National Westminster Bank plc 33, Lord Street Wrexham LL11 1LP

BALANCE SHEET
31ST AUGUST 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Intangible assets	4		7,700		8,800
Tangible assets	5		<u>369,284</u>		<u>375,534</u>
			<u>376,984</u>		<u>384,334</u>
CURRENT ASSETS					
Stocks	6	138,390		101,100	
Debtors	7	860,743		728,893	
Cash at bank and in hand		<u>69,931</u>		<u>35,169</u>	
		1,069,064		865,162	
CREDITORS					
Amounts falling due within one year	8	<u>1,045,931</u>		<u>1,126,823</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>23,133</u>		<u>(261,661)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			400,117		122,673
CREDITORS					
Amounts falling due after more than one year	9		(285,058)		(30,310)
PROVISIONS FOR LIABILITIES	11		<u>(57,145)</u>		<u>(39,652)</u>
NET ASSETS			<u><u>57,914</u></u>		<u><u>52,711</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Retained earnings			<u>57,912</u>		<u>52,709</u>
SHAREHOLDERS' FUNDS			<u><u>57,914</u></u>		<u><u>52,711</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 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 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 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13th May 2019 and were signed on its behalf by:

S C Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018

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	- 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 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018

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 42 (2017 - 35).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st September 2017 and 31st August 2018	<u>11,000</u>
AMORTISATION	
At 1st September 2017	2,200
Charge for year	<u>1,100</u>
At 31st August 2018	<u>3,300</u>
NET BOOK VALUE	
At 31st August 2018	<u>7,700</u>
At 31st August 2017	<u>8,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st September 2017	114,503	245,373	550
Additions	5,012	66,958	12,537
At 31st August 2018	<u>119,515</u>	<u>312,331</u>	<u>13,087</u>
DEPRECIATION			
At 1st September 2017	3,257	25,862	166
Charge for year	11,912	67,856	779
Eliminated on disposal	-	-	-
At 31st August 2018	<u>15,169</u>	<u>93,718</u>	<u>945</u>
NET BOOK VALUE			
At 31st August 2018	<u>104,346</u>	<u>218,613</u>	<u>12,142</u>
At 31st August 2017	<u>111,246</u>	<u>219,511</u>	<u>384</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st September 2017	64,503	5,058	429,987
Additions	8,700	3,616	96,823
Disposals	(15,350)	-	(15,350)
At 31st August 2018	<u>57,853</u>	<u>8,674</u>	<u>511,460</u>
DEPRECIATION			
At 1st September 2017	24,487	681	54,453
Charge for year	12,390	1,822	94,759
Eliminated on disposal	(7,036)	-	(7,036)
At 31st August 2018	<u>29,841</u>	<u>2,503</u>	<u>142,176</u>
NET BOOK VALUE			
At 31st August 2018	<u>28,012</u>	<u>6,171</u>	<u>369,284</u>
At 31st August 2017	<u>40,016</u>	<u>4,377</u>	<u>375,534</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018

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 2017	-	57,047	57,047
Disposals	-	(15,350)	(15,350)
Transfer to ownership	181,978	-	181,978
At 31st August 2018	181,978	41,697	223,675
DEPRECIATION			
At 1st September 2017	-	22,367	22,367
Charge for year	45,495	10,424	55,919
Eliminated on disposal	-	(7,036)	(7,036)
Transfer to ownership	6,531	-	6,531
At 31st August 2018	52,026	25,755	77,781
NET BOOK VALUE			
At 31st August 2018	129,952	15,942	145,894
At 31st August 2017	-	34,680	34,680

6. **STOCKS**

	31.8.18 £	31.8.17 £
Stocks	75,000	75,000
Work-in-progress	63,390	26,100
	138,390	101,100

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

	31.8.18 £	31.8.17 £
Trade debtors	746,610	627,127
Other debtors	61,383	68,766
Prepayments	52,750	33,000
	860,743	728,893

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	504,691	326,977
Hire purchase contracts	40,317	13,747
Trade creditors	364,472	482,896
Tax	21,745	-
Social security and other taxes	11,802	19,508
VAT	45,757	37,608
Other creditors	49,236	241,087
Pension	1,609	-
Accrued expenses	6,302	5,000
	<u>1,045,931</u>	<u>1,126,823</u>

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

	31.8.18	31.8.17
	£	£
Hire purchase contracts	113,996	30,310
Other creditors	171,062	-
	<u>285,058</u>	<u>30,310</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.18	31.8.17
	£	£
Hire purchase contracts	<u>154,313</u>	<u>44,057</u>

11. PROVISIONS FOR LIABILITIES

	31.8.18	31.8.17
	£	£
Deferred tax		
Accelerated capital allowances	<u>57,145</u>	<u>39,652</u>

		Deferred tax
		£
Balance at 1st September 2017		39,652
Movement in the year due to:		
changes in tax allowances		17,493
changes in tax rates		
Balance at 31st August 2018		<u>57,145</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.18 £	31.8.17 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

13. CAPITAL COMMITMENTS

			31.8.18 £	31.8.17 £
Contracted but not provided for in the financial statements			<u>-</u>	<u>-</u>

14. RELATED PARTY DISCLOSURES

During the year, total dividends of £120,000 (2017 - £50,000) were paid to the directors .

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.