

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022
FOR
BODY PERFECT (NORTH WALES) LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2022

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BODY PERFECT (NORTH WALES) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2022

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 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Intangible assets	4		4,400		5,500
Tangible assets	5		<u>290,599</u>		<u>273,650</u>
			294,999		279,150
CURRENT ASSETS					
Stocks	6	360,484		237,467	
Debtors	7	1,605,382		1,208,684	
Cash at bank and in hand		<u>96,209</u>		<u>73,551</u>	
		2,062,075		1,519,702	
CREDITORS					
Amounts falling due within one year	8	<u>1,677,314</u>		<u>1,310,478</u>	
NET CURRENT ASSETS			<u>384,761</u>		<u>209,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			679,760		488,374
CREDITORS					
Amounts falling due after more than one year	9		(558,683)		(387,838)
PROVISIONS FOR LIABILITIES	11		<u>(47,792)</u>		<u>(43,064)</u>
NET ASSETS			<u>73,285</u>		<u>57,472</u>
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Retained earnings			<u>73,283</u>		<u>57,470</u>
SHAREHOLDERS' FUNDS			<u>73,285</u>		<u>57,472</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 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 2022

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 17th February 2023 and were signed on its behalf by:

S C Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022

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 2022

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 (2021 - 44) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st September 2021 and 31st August 2022	<u>11,000</u>
AMORTISATION	
At 1st September 2021	5,500
Charge for year	<u>1,100</u>
At 31st August 2022	<u>6,600</u>
NET BOOK VALUE	
At 31st August 2022	<u>4,400</u>
At 31st August 2021	<u>5,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st September 2021	131,515	358,789	52,964
Additions	-	77,060	6,372
At 31st August 2022	<u>131,515</u>	<u>435,849</u>	<u>59,336</u>
DEPRECIATION			
At 1st September 2021	53,431	207,040	31,840
Charge for year	13,154	36,997	12,407
At 31st August 2022	<u>66,585</u>	<u>244,037</u>	<u>44,247</u>
NET BOOK VALUE			
At 31st August 2022	<u>64,930</u>	<u>191,812</u>	<u>15,089</u>
At 31st August 2021	<u>78,084</u>	<u>151,749</u>	<u>21,124</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st September 2021	78,892	14,491	636,651
Additions	9,189	-	92,621
At 31st August 2022	<u>88,081</u>	<u>14,491</u>	<u>729,272</u>
DEPRECIATION			
At 1st September 2021	59,862	10,828	363,001
Charge for year	11,313	1,801	75,672
At 31st August 2022	<u>71,175</u>	<u>12,629</u>	<u>438,673</u>
NET BOOK VALUE			
At 31st August 2022	<u>16,906</u>	<u>1,862</u>	<u>290,599</u>
At 31st August 2021	<u>19,030</u>	<u>3,663</u>	<u>273,650</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

5. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £
COST	
At 1st September 2021	199,518
Additions	61,927
Transfer to ownership	(17,540)
At 31st August 2022	<u>243,905</u>
DEPRECIATION	
At 1st September 2021	122,124
Charge for year	24,028
Transfer to ownership	(13,155)
At 31st August 2022	<u>132,997</u>
NET BOOK VALUE	
At 31st August 2022	<u>110,908</u>
At 31st August 2021	<u>77,394</u>

6. **STOCKS**

	31.8.22 £	31.8.21 £
Stocks	125,000	125,000
Work-in-progress	<u>235,484</u>	<u>112,467</u>
	<u>360,484</u>	<u>237,467</u>

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

	31.8.22 £	31.8.21 £
Trade debtors	906,556	676,471
Other debtors	4,680	1,170
Simon & Nicola's Properties Limited	381,986	394,945
Directors' current accounts	86,502	98,673
Prepayments	<u>225,658</u>	<u>37,425</u>
	<u>1,605,382</u>	<u>1,208,684</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Bank loans and overdrafts	815,271	615,290
Hire purchase contracts	21,220	43,457
Trade creditors	552,589	365,936
Tax	46,524	60,013
Social security and other taxes	6,048	15,753
VAT	126,391	144,380
Other creditors	88,663	55,354
Pension	4,074	3,911
Accrued expenses	16,534	6,384
	<u>1,677,314</u>	<u>1,310,478</u>

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

	31.8.22	31.8.21
	£	£
Bank loans - 1-2 years	45,455	45,455
Other loans - 1-2 years	38,585	48,880
Bank loans - 2-5 years	79,545	125,000
Other loans - 2-5 years	147,374	50,185
Other loans - over 5 years	9,824	-
Hire purchase contracts	29,146	3,211
Other creditors	208,754	115,107
	<u>558,683</u>	<u>387,838</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans - over 5 years	<u>9,824</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.22	31.8.21
	£	£
Bank overdrafts	707,543	463,081
Bank loans	428,511	421,729
Hire purchase contracts	50,366	46,668
	<u>1,186,420</u>	<u>931,478</u>

11. PROVISIONS FOR LIABILITIES

	31.8.22	31.8.21
	£	£
Deferred tax		
Accelerated capital allowances	<u>47,792</u>	<u>43,064</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1st September 2021	43,064
Movement in the year due to:	
changes in tax allowances	4,728
changes in tax losses	
Balance at 31st August 2022	<u>47,792</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.22	31.8.21
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

13. PENSION COMMITMENTS

At the year end the company had a balance of £4,074 (2021: £3,911) owing to the defined contribution pension scheme.

14. CAPITAL COMMITMENTS

	31.8.22	31.8.21
	£	£
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 2022 and 31st August 2021:

	31.8.22	31.8.21
	£	£
S C Edwards		
Balance outstanding at start of year	98,673	175,743
Amounts advanced	167,629	199,548
Amounts repaid	(179,800)	(276,618)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>86,502</u>	<u>98,673</u>

Interest has been charged at the official rate in the sum of £1,833 (2021: £2,917).

16. RELATED PARTY DISCLOSURES

At the year end there was a balance due from Simon and Nicola's Properties Limited in the sum of £381,986 (2021: £394,945). This amount is shown in debtors: amounts falling due within one year.
During the year, rents totalling £60,000 (2021: £10,000) were paid to Simon and Nicola's Properties Limited.

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.