

Health Shop Foods Ltd

Filleted Unaudited Financial Statements
for the Year Ended 28 February 2021

Abrams Ashton Ltd
Chartered Accountants
7 Waterside Court
St. Helens
Merseyside
WA9 1UA

Health Shop Foods Ltd

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Health Shop Foods Ltd

Company Information

Directors	Mr G Prescott Mr S Rowlands
Registered office	Units N3/4/7/8 Widnes Market Hall Bradley Way Widnes Cheshire WA8 6UE
Accountants	Abrams Ashton Ltd Chartered Accountants 7 Waterside Court St. Helens Merseyside WA9 1UA

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Health Shop Foods Ltd
for the Year Ended 28 February 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Health Shop Foods Ltd for the year ended 28 February 2021 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Health Shop Foods Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Health Shop Foods Ltd and state those matters that we have agreed to state to the Board of Directors of Health Shop Foods Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Health Shop Foods Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Health Shop Foods Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Health Shop Foods Ltd. You consider that Health Shop Foods Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Health Shop Foods Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Abrams Ashton Ltd
Chartered Accountants
7 Waterside Court
St. Helens
Merseyside
WA9 1UA

28 February 2022

Health Shop Foods Ltd
(Registration number: 10912969)
Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	16,533	17,533
Tangible assets	<u>5</u>	3,103	3,816
		<u>19,636</u>	<u>21,349</u>
Current assets			
Stocks		65,000	30,000
Debtors	<u>6</u>	914	-
Cash at bank and in hand		8,129	3,502
		<u>74,043</u>	<u>33,502</u>
Creditors: Amounts falling due within one year	<u>7</u>	(52,942)	(40,434)
Net current assets/(liabilities)		<u>21,101</u>	<u>(6,932)</u>
Total assets less current liabilities		40,737	14,417
Creditors: Amounts falling due after more than one year	<u>7</u>	(23,538)	-
Provisions for liabilities		(257)	(319)
Net assets		<u>16,942</u>	<u>14,098</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		16,842	13,998
Shareholders' funds		<u>16,942</u>	<u>14,098</u>

For the financial year ending 28 February 2021 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 and the option not to file the Profit and Loss Account has been taken.

Health Shop Foods Ltd
(Registration number: 10912969)
Balance Sheet as at 28 February 2021

Approved and authorised by the Board on 26 February 2022 and signed on its behalf by:

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Mr S Rowlands
Director

Health Shop Foods Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

1 General information

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

The address of its registered office is:

Units N3/4/7/8
Widnes Market Hall
Bradley Way
Widnes
Cheshire
WA8 6UE
England

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 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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 financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Government grants

Government grants are accounted for using the accruals model under FRS102. Government grants, in respect of the Coronavirus Job Retention Scheme, are included in the period to which the grant relates.

Tax

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. The deferred tax has not been discounted.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Health Shop Foods Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

Goodwill

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2020 - 5).

Health Shop Foods Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

4 Intangible assets

	Goodwill £	Licences £	Total £
Cost or valuation			
At 1 March 2020	10,000	9,533	19,533
At 28 February 2021	10,000	9,533	19,533
Amortisation			
At 1 March 2020	2,000	-	2,000
Amortisation charge	1,000	-	1,000
At 28 February 2021	3,000	-	3,000
Carrying amount			
At 28 February 2021	7,000	9,533	16,533
At 29 February 2020	8,000	9,533	17,533

5 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 March 2020	3,335	2,500	5,835
At 28 February 2021	3,335	2,500	5,835
Depreciation			
At 1 March 2020	925	1,094	2,019
Charge for the year	361	352	713
At 28 February 2021	1,286	1,446	2,732
Carrying amount			
At 28 February 2021	2,049	1,054	3,103
At 29 February 2020	2,410	1,406	3,816

6 Debtors

	2021 £	2020 £
Trade debtors	654	-
Other debtors	260	-

Health Shop Foods Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	8	1,461	-
Trade creditors		10,266	12,569
Corporation tax		5,649	5,028
Other payables		35,566	22,837
		<u>52,942</u>	<u>40,434</u>

Due after one year

Loans and borrowings	8	<u>23,538</u>	<u>-</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	<u>23,538</u>	<u>-</u>

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>23,538</u>	<u>-</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>1,461</u>	<u>-</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.