

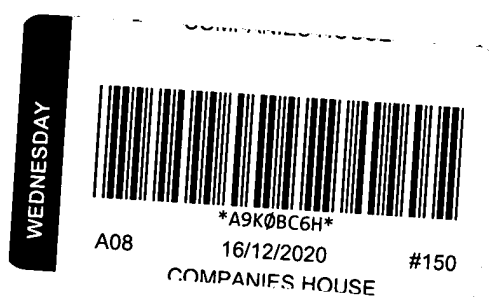
Vitamins Direct (UK) Limited

Unaudited Financial Statements

Year Ended

31 March 2020

Company Number 03561477



Vitamins Direct (UK) Limited

Registered number:03561477

Balance sheet As at 31 March 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	1,326,412	1,535,266
Cash at bank and in hand	5	277,289	229,893
		<u>1,603,701</u>	<u>1,765,159</u>
Creditors: amounts falling due within one year	6	(1,428,846)	(1,583,785)
Net current assets		<u>174,855</u>	<u>181,374</u>
Total assets less current liabilities		<u>174,855</u>	<u>181,374</u>
Net assets		<u>174,855</u>	<u>181,374</u>
Capital and reserves			
Called up share capital	7	101	101
Share premium account		690,217	690,217
Profit and loss account		(515,463)	(508,944)
		<u>174,855</u>	<u>181,374</u>

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

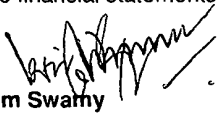
The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


Ram Swamy
Director

10 December 2020

The notes on pages 2 to 4 form part of these financial statements.

Vitamins Direct (UK) Limited

Notes to the financial statements For the year ended 31 March 2020

1. General information

Vitamins Direct (UK) Limited is a private company incorporated in England and Wales under the Companies Act. It is a company limited by shares. The registered office is 100 Avebury Boulevard, Milton Keynes, Buckinghamshire, MK9 1FH. The principal activity of the Company was the worldwide marketing, sales and distribution of Royal Jelly products.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Director considers it appropriate to prepare financial statements on a going concern basis based upon the continued support of the holding company. The Director believes this support to be forthcoming. However, should this support prove not to be forthcoming then this would cast a significant doubt on the Company's ability to continue as a going concern and therefore to continue utilising its assets and discharging its liabilities in the normal course of business. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

2.3 Debtors

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

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Vitamins Direct (UK) Limited

Notes to the financial statements For the year ended 31 March 2020

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

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

2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

Vitamins Direct (UK) Limited

Notes to the financial statements For the year ended 31 March 2020

4. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	1,326,202	1,535,048
Prepayments and accrued income	210	218
	<u>1,326,412</u>	<u>1,535,266</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	277,289	229,893
	<u>277,289</u>	<u>229,893</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	1,423,948	1,580,700
Accruals and deferred income	4,898	3,085
	<u>1,428,846</u>	<u>1,583,785</u>

7. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
101 (2019 - 101) Ordinary shares of £1.00 each	101	101
	<u>101</u>	<u>101</u>

8. Related party transactions

The Company has taken advantage of the exemption conferred by FRS 102 s.33.1A not to disclose transactions with other wholly owned members of the group.

9. Controlling party

The company is a wholly owned subsidiary of Vitamins Direct Group LLC which is the ultimate parent company incorporated in the United States. The registered office of Vitamins Direct Group LLC is 2500 Metrocentre Blvd, Suite 5, West Palm Beach, Florida, United States.