

Company Registration No. 03803816 (England and Wales)

**ACUPUNCTURE DIRECT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# ACUPUNCTURE DIRECT LIMITED

## COMPANY INFORMATION

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Mr G Fraux<br>Claire Fraux   |
| <b>Company number</b>    | 03803816   |
| <b>Registered office</b> | 1 Parkshot<br>London<br>TW9 2RD  |
| <b>Accountants</b>       | PK Group Ventures Limited<br>1 Parkshot<br>Richmond<br>Surrey<br>London<br>TW9 2RD |

# ACUPUNCTURE DIRECT LIMITED

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# ACUPUNCTURE DIRECT LIMITED

## BALANCE SHEET

AS AT 31 JULY 2017

|   | Notes    | 2017<br>£ | £                 | 2016<br>£ | £                 |
|---|----------|-----------|-------------------|-----------|-------------------|
| <b>Current assets</b>                                 |          |           |                   |           |                   |
| Cash at bank and in hand                              |          | 241,988   |                   | 229,434   |                   |
| <b>Creditors: amounts falling due within one year</b> | <b>4</b> | (23,313)  |                   | (32,301)  |                   |
| <b>Net current assets</b>                             |          |           | 218,675           |           | 197,133           |
|   |          |           | <u>          </u> |           | <u>          </u> |
| <b>Capital and reserves</b>                           |          |           |                   |           |                   |
| Called up share capital                               | <b>5</b> |           | 100               |           | 100               |
| Profit and loss reserves                              |          |           | 218,575           |           | 197,033           |
|   |          |           | <u>          </u> |           | <u>          </u> |
| <b>Total equity</b>                                   |          |           | 218,675           |           | 197,133           |
|   |          |           | <u>          </u> |           | <u>          </u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29 March 2018 and are signed on its behalf by:

Mr G Fraux  
**Director**

**Company Registration No. 03803816**

# ACUPUNCTURE DIRECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2017**

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### **1 Accounting policies**

#### **Company information**

Acupuncture Direct Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Parkshot, Richmond, Surrey, TW9 2RD.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Acupuncture Direct Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                   |
|--------------------------------|-------------------|
| Fixtures, fittings & equipment | 25% straight line |
|--------------------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ACUPUNCTURE DIRECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# ACUPUNCTURE DIRECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

### 1 Accounting policies

(Continued)

#### *Deferred tax*

These financial statements for the year ended 31 July 2017 are the first financial statements of Acupuncture Direct Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

In accordance with the transitional exemption in section 35 of FRS 102, Acupuncture Direct Limited has elected to retain its accounting policies for reported assets, liabilities and equity before the date of transition to FRS 102.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was - (2016 - 0).

### 3 Tangible fixed assets

Plant and machinery etc  
£

#### Cost

At 1 August 2016 and 31 July 2017 513

#### Depreciation and impairment

At 1 August 2016 and 31 July 2017 513

#### Carrying amount

At 31 July 2017 -

At 31 July 2016 -

## ACUPUNCTURE DIRECT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2017*

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**4 Creditors: amounts falling due within one year**

|                 | <b>2017</b>          | <b>2016</b>          |
|-----------------|----------------------|----------------------|
|                 | <b>£</b>             | <b>£</b>             |
| Trade creditors | 13,169               | 27,557               |
| Corporation tax | 5,274                | 363                  |
| Other creditors | 4,870                | 4,381                |
|                 | <u>23,313</u>        | <u>32,301</u>        |
|                 | <u><u>23,313</u></u> | <u><u>32,301</u></u> |

**5 Called up share capital**

|                                | <b>2017</b>       | <b>2016</b>       |
|--------------------------------|-------------------|-------------------|
|                                | <b>£</b>          | <b>£</b>          |
| <b>Ordinary share capital</b>  |                   |                   |
| <b>Issued and fully paid</b>   |                   |                   |
| 100 Ordinary shares of £1 each | 100               | 100               |
|                                | <u>100</u>        | <u>100</u>        |
|                                | <u><u>100</u></u> | <u><u>100</u></u> |



**ACUPUNCTURE DIRECT LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2017**

## ACUPUNCTURE DIRECT LIMITED

### SCHEDULE OF ADMINISTRATIVE EXPENSES

*FOR THE YEAR ENDED 31 JULY 2017*

|                                    | 2017                  | 2016                 |
|------------------------------------|-----------------------|----------------------|
|                                    | £                     | £                    |
| <b>Distribution costs</b>          |                       |                      |
| Staff commissions payable          | -                     | 161                  |
| Advertising                        | 1,420                 | 1,780                |
|                                    | <u>1,420</u>          | <u>1,941</u>         |
|                                    | <u><u>1,420</u></u>   | <u><u>1,941</u></u>  |
| <b>Administrative expenses</b>     |                       |                      |
| Wages and salaries                 | -                     | 1,770                |
| Staff welfare                      | -                     | 4,806                |
| Travelling expenses                | 3,194                 | 7,654                |
| Accountancy                        | 1,920                 | 1,560                |
| Bank charges                       | 1,722                 | 1,748                |
| Telecommunications                 | 1,207                 | -                    |
| Other office supplies              | 115                   | -                    |
| Sundry expenses                    | -                     | 228                  |
| Profit or loss on foreign exchange | (12,499)              | 11,144               |
|                                    | <u>(4,341)</u>        | <u>28,910</u>        |
|                                    | <u><u>(4,341)</u></u> | <u><u>28,910</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.