

**POSITIVE LIFESTYLES (PORTHCAWL) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Positive Lifestyles (Porthcawl) Limited
Financial Statements
For The Year Ended 31 March 2023

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Positive Lifestyles (Porthcawl) Limited
Balance Sheet
As At 31 March 2023

Registered number: 4683471

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		58,631		61,662
			58,631		61,662
CURRENT ASSETS					
Debtors	5	47,926		111,703	
Cash at bank and in hand		564,189		426,735	
			612,115		538,438
Creditors: Amounts Falling Due Within One Year	6	(60,126)		(112,260)	
NET CURRENT ASSETS (LIABILITIES)			551,989		426,178
TOTAL ASSETS LESS CURRENT LIABILITIES			610,620		487,840
NET ASSETS			610,620		487,840
Profit and Loss Account			610,620		487,840
SHAREHOLDERS' FUNDS			610,620		487,840

Positive Lifestyles (Porthcawl) Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Dr Mark Waters

Director

25/01/2024

The notes on pages 3 to 5 form part of these financial statements.

Positive Lifestyles (Porthcawl) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Positive Lifestyles (Porthcawl) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4683471. The registered office is 11 Mary Street, Porthcawl, Mid Glamorgan, CF36 3YL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% Straight Line Basis
Motor Vehicles	25% Straight Line basis
Fixtures & Fittings	25% Straight Line basis
Computer Equipment	25% Straight Line basis

2.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Positive Lifestyles (Porthcawl) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 47 (2022: 43)

4. Tangible Assets

	Land & Property				
	Leasehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2022	48,197	12,147	63,797	13,658	137,799
Additions	-	-	6,185	3,360	9,545
Disposals	-	-	(14,534)	(1,250)	(15,784)
As at 31 March 2023	<u>48,197</u>	<u>12,147</u>	<u>55,448</u>	<u>15,768</u>	<u>131,560</u>
Depreciation					
As at 1 April 2022	6,415	12,147	52,780	4,795	76,137
Provided during the period	4,820	-	4,158	3,096	12,074
Disposals	-	-	(14,034)	(1,248)	(15,282)
As at 31 March 2023	<u>11,235</u>	<u>12,147</u>	<u>42,904</u>	<u>6,643</u>	<u>72,929</u>
Net Book Value					
As at 31 March 2023	<u>36,962</u>	<u>-</u>	<u>12,544</u>	<u>9,125</u>	<u>58,631</u>
As at 1 April 2022	<u>41,782</u>	<u>-</u>	<u>11,017</u>	<u>8,863</u>	<u>61,662</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	38,753	111,275
Prepayments and accrued income	9,173	-
Net wages	-	428
	<u>47,926</u>	<u>111,703</u>

Positive Lifestyles (Porthcawl) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	526	107
Corporation tax	30,740	53,264
AOE control account	128	90
Pension control account	9,421	6,952
Accruals and deferred income	18,879	51,200
Director's loan account	432	647
	<u>60,126</u>	<u>112,260</u>

7. Share Capital

2023	2022
£	£

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.