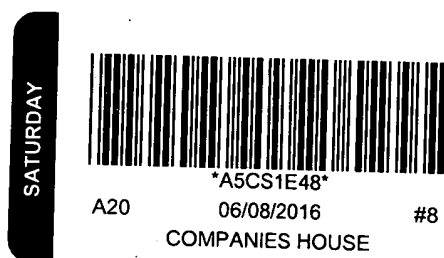


# Nutrition Society Enterprises Limited

Annual Report and Financial Statements

For the year ended 31 December 2015



Company Registration No. 05561802 (England and Wales)

# Nutrition Society Enterprises Limited

## Company Information

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<b>Directors</b>	Prof H McArdle Prof J Strain
<b>Secretary</b>	M Hollingsworth
<b>Company number</b>	05561802
<b>Registered office</b>	10 Cambridge Court 210 Shepherds Bush Road London W6 7NJ
<b>Auditors</b>	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
<b>Bankers</b>	Coutts & Co Media Banking Office 440 Strand London WC2R 0QS

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# Nutrition Society Enterprises Limited

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# Nutrition Society Enterprises Limited

## Directors' Report

For the year ended 31 December 2015

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The directors present their annual report and financial statements for the year ended 31 December 2015.

### Principal activities

The principal activity of the company is that of the provision of advertising and sponsorship services.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Prof I MacDonald

(Resigned 1 March 2016)

Prof H McArdle

Prof J Strain

### Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

### Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditors

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Nutrition Society Enterprises Limited

Directors' Report (Continued)

For the year ended 31 December 2015

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On behalf of the board

  
.....

Prof H McArdle

Director

..... 13/7/2016

# Nutrition Society Enterprises Limited

## Independent Auditors' Report

### To the Members of Nutrition Society Enterprises Limited

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We have audited the financial statements of Nutrition Society Enterprises Limited for the year ended 31 December 2015 which comprise the Profit And Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Nutrition Society Enterprises Limited

## Independent Auditors' Report (Continued)

To the Members of Nutrition Society Enterprises Limited

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

*Kingston Smith LLP*

Sandra De Lord (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP

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Chartered Accountants  
Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Nutrition Society Enterprises Limited

## Profit And Loss Account

For the year ended 31 December 2015

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		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Turnover		32,235	39,846
Administrative expenses		(27,678)	(3,981)
<b>Operating profit</b>	<b>3</b>	<u>4,557</u>	<u>35,865</u>
Tax on profit	<b>4</b>	<u>-</u>	<u>-</u>
<b>Profit for the financial year</b>	<b>10</b>	<u><u>4,557</u></u>	<u><u>35,865</u></u>



# Nutrition Society Enterprises Limited

## Balance Sheet

As at 31 December 2015

	Notes	2015 £	£	2014 £	£
<b>Current assets</b>					
Debtors	5	-		37	
Cash at bank and in hand		46,664		97,027	
		<u>46,664</u>		<u>97,064</u>	
<b>Creditors: amounts falling due within one year</b>	7	(46,663)		(101,620)	
Net current assets/(liabilities)			1		(4,556)
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss reserves	10		-		(4,557)
<b>Total equity</b>			1		(4,556)

These financial statements have been prepared 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 13.07.16 and are signed on its behalf by:



Prof H McArdle  
Director

Company Registration No. 05561802

# Nutrition Society Enterprises Limited

## Notes to the Financial Statements

For the year ended 31 December 2015

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### 1 Accounting policies

#### Company information

Nutrition Society Enterprises Limited is a limited company domiciled and incorporated in England and Wales. The registered office is 10 Cambridge Court, 210 Shepherds Bush Road, London, W6 7NJ.

#### 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.

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 pound.

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

These financial statements for the year ended 31 December 2015 are the first financial statements of Nutrition Society Enterprises 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 January 2014. There has been no affect to the reported financial position and financial position due to the transition.

#### Exemptions for qualifying entities under FRS 102:

The company has taken advantage of the following exemptions under the provisions of FRS 102:

- i. The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv) to prepare a reconciliation of the number of equity shares outstanding at the beginning and at the end of the financial year;
- ii. The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d) to prepare a statement of cash flows; and
- iii. From disclosing the company key management personnel compensation, as required by paragraph 33.7.

#### 1.2 Going concern

The directors believe that it is appropriate to prepare the accounts on a going concern basis as they are taking steps in the year to 31 December 2016 to ensure that the company continues to trade at a profit. The company will be supported by its parent charity until its financial position stabilises.

#### 1.3 Turnover

Turnover, which arises within the UK, represents advertising revenues and amounts receivable for sponsorship of events held, net of VAT.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

#### 1.5 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

# Nutrition Society Enterprises Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

### 1 Accounting policies

(Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

#### 1.7 Taxation

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

#### 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 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are not considered to be any critical judgements or sources of estimation uncertainty.

### 3 Operating profit

2015

2014

£

£

Operating profit for the year is stated after charging:

Auditors' remuneration

3,200

1,450

Directors' remuneration

-

-

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### 4 Taxation

The company paid gift aid to its parent, The Nutrition Society, of £24,015 (2014: £nil) and has tax losses of £nil (2014: £4,557) available to carry forward. No deferred tax has been recognised in respect of the losses.

### 5 Debtors

Due within one year

2015

2014

£

£

Other debtors

-

37

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# Nutrition Society Enterprises Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

### 6 Creditors

	Due within one year	
	2015	2014
	£	£
Amounts due to related parties	43,463	99,470
Other creditors	3,200	2,150
	<u>46,663</u>	<u>101,620</u>

### 7 Creditors: amounts falling due within one year

	2015	2014
	£	£
Amounts due to group undertakings	43,463	99,470
Other creditors	3,200	2,150
	<u>46,663</u>	<u>101,620</u>

### 8 Share capital

	2015	2014
	£	£
Issued and fully paid		
1 Ordinary Share of £1 each	1	1
	<u>1</u>	<u>1</u>

### 9 Controlling party

The ultimate holding company is The Nutrition Society, a charitable company number 1274585 registered in England and Wales. Copies of the group accounts may be obtained from the Nutrition Society, 10 Cambridge Court, 210 Shepherds Bush Road, London, W6 7NJ.

### 10 Reserves

	2015	2014
	£	£
At beginning of year	(4,557)	(40,422)
Profit for the year	4,557	35,865
	<u>-</u>	<u>(4,557)</u>

### 11 Related party transactions

The company is a wholly owned subsidiary of The Nutrition Society, whose financial statements are publicly available. The company is therefore exempt from the requirement to disclose transactions with group companies under FRS 102. No transactions with other related parties took place during the year.