Company Registration No. 05561802 (England and Wales)

NUTRITION SOCIETY ENTERPRISES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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NUTRITION SOCIETY ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	Mr M Hollingsworth	(Appointed 10 February 2018)
	Professor C Seal	(Appointed 10 February 2018)
Secretary	Mr M Hollingsworth	
Company number	05561802	
Registered office	10 Cambridge Court 210 Shepherd's Bush Road London W6 7NJ	
Auditor	BWM Castle Chambers 43 Castle Street Liverpool L2 9SH	
Bankers	Coutts & Co 440 Strand London WC2R 0QS	

NUTRITION SOCIETY ENTERPRISES LIMITED

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NUTRITION SOCIETY ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their annual report and financial statements for the year ended 31 December 2017.

Principal activities
The principal activity of the company continued to be 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:

Professor H McArdle	(Resigned 10 February 2018)
Professor J Strain	(Resigned 10 February 2018)
Mr M Hollingsworth	(Appointed 10 February 2018)
Professor C Seal	(Appointed 10 February 2018)

Auditor
BWM were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

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

On behalf of the board

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Mr M Hollingsworth
Director
Date: 21 July 2018

NUTRITION SOCIETY ENTERPRISES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2017

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 (United Kingdom Accounting Standards and applicable law). 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.

NUTRITION SOCIETY ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF NUTRITION SOCIETY ENTERPRISES LIMITED

Opinion

We have audited the financial statements of Nutrition Society Enterprises Limited (the 'company') for the year ended 31 December 2017 which comprise the Profit And Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF NUTRITION SOCIETY ENTERPRISES LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

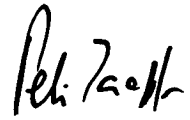
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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.



Peter Taaffe FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of BWM

25.9.18

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9SH

NUTRITION SOCIETY ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 as restated £
Turnover		10,639	51,107
Administrative expenses		(3,375)	(2,808)
Profit before taxation		7,264	48,299
Tax on profit	2	-	-
Profit for the financial year		7,264	48,299

NUTRITION SOCIETY ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 as restated £	£
Current assets					
Cash at bank and in hand		10,383		7,458	
		10,383		7,458	
Creditors: amounts falling due within one year	3	(10,382)		(7,457)	
		10,382		7,457	
Net current assets			1		1
Net assets			1		1
Capital and reserves					
Called up share capital	4		1		1
Profit and loss reserves			-		-
Total equity			1		1

These 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 for small entities.

The financial statements were approved by the board of directors and authorised for issue on 11 July 2018 and are signed on its behalf by:

.....

Mr M Hollingsworth
Director

Company Registration No. 05561802

NUTRITION SOCIETY ENTERPRISES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
As restated for the period ended 31 December 2016:				
Balance at 1 January 2016		1	-	1
Year ended 31 December 2016:				
Profit and total comprehensive income for the year		-	48,299	48,299
Dividends		-	(48,299)	(48,299)
Balance at 31 December 2016		1	-	1
Year ended 31 December 2017:				
Profit and total comprehensive income for the year		-	7,264	7,264
Dividends		-	(7,264)	(7,264)
Balance at 31 December 2017		1	-	1

1 Accounting policies

Company information

Nutrition Society Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Nutrition Society, 10 Cambridge Court, 210 Shepherd's 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 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.

The financial statements of the company are consolidated in the financial statements of The Nutrition Society. These consolidated financial statements are available from its registered office,10 Cambridge Court, 210 Shepherds Bush Road, London W6 7NJ.

1.2 Turnover

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

1.3 Cash and cash equivalents

Cash and cash equivalents 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.

1.4 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.

1 Accounting policies **(Continued)**

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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

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

1.7 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 Taxation

As in previous years the company has no corporation tax liability since the company covenants to its parent charity an amount which extinguishes its profits chargeable to taxation.

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	7,452	4,507
Other creditors	2,930	2,950
	10,382	7,457

4 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	1	1

5 Related party transactions

No guarantees have been given or received.

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 FRS102. No transactions with other related parties took place during the year.

6 Parent company

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.

7 Prior period adjustment

Reconciliation of changes in equity

	Notes	1 January 2016 £	31 December 2016 £
Equity as previously reported		1	1
Adjustments to prior year			
Reversal of gift aid charitable donation expense	1	-	48,299
Reclassification of gift aid as dividend	1	-	(48,299)
Equity as adjusted		1	1

Reconciliation of changes in profit for the previous financial period

	Notes	2016 £
Profit as previously reported		-
Adjustments to prior year		
Reversal of gift aid charitable donation expense	1	48,299
Reclassification of gift aid as dividend	1	-
Profit as adjusted		48,299

Notes to reconciliation

1. Reclassification of distribution to parent

In accordance with further guidance provided by the FRC the gift aid, previously expensed in the 2016 financial statements, has been reclassified as a distribution to the parent charity.