

575 8299

Movers and Shapers Limited

Report and Financial Statements

Year Ended

31 July 2007



BDO Stoy Hayward
Chartered Accountants

TUESDAY



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Movers and Shapers Limited

**Annual report and financial statements
for the year ended 31 July 2007**

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Directors

B Margolis
D Turner
A B H Fisher
M P Mills

Secretary and registered office

Filex Services Limited, 8 Baker Street, London, W1U 3LL

Company number

5758299

Auditors

BDO Stoy Hayward LLP, 8 Baker Street, London, W1U 3LL

Movers and Shapers Limited

Report of the directors for the year ended 31 July 2007

The directors present their report together with the audited financial statements for the year ended 31 July 2007

The company changed its name from In Moments Limited to Movers and Shapers Limited on 3 October 2006

Results and dividends

The profit and loss account is set out on page 5 and shows the loss for the year

The directors do not recommend the payment of a dividend (2006 - £Nil)

Principal activities, trading review and future developments

The principal activity of the company is that of the provision of retail health and wellbeing services

The directors have reviewed the activities of the company for the year and the position at 31 July 2007 and consider them to be satisfactory

Directors

The directors of the company during the year were

B Margolis
D Turner
A B H Fisher

M P Mills was appointed as a director after the year end on 23 August 2007

No director in office at the year end had any interest in the ordinary shares of the company

Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Movers and Shapers Limited

Report of the directors for the year ended 31 July 2007 (Continued)

Directors' responsibilities (Continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO Stoy Hayward LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board

M P Mills



Director

Date

29 January 2008

Movers and Shapers Limited

Report of the independent auditors

To the shareholders of Movers and Shapers Limited

We have audited the financial statements of Movers and Shapers Limited for the year ended 31 July 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the directors' report is consistent with those financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

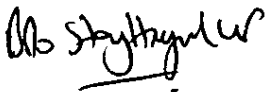
Movers and Shapers Limited

Report of the independent auditors (*Continued*)

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements



BDO STOY HAYWARD LLP
*Chartered Accountants
and Registered Auditors*
London

Date 29/1/08

Movers and Shapers Limited

Profit and loss account for the year ended 31 July 2007

		Year ended 31 July 2007 £	Period 27 March to 31 July 2006 £
	Note		
Turnover	2	152,751	-
Cost of sales		5,965	-
Gross profit		146,786	-
Administrative expenses		(388,723)	(21,343)
Operating loss	5	(241,937)	(21,343)
Interest receivable		1,712	-
Interest payable and similar charges	6	(3,914)	-
Loss on ordinary activities before and after taxation and retained loss for the year		(244,139)	(21,343)
Retained loss brought forward		(21,343)	-
Retained loss carried forward		(265,482)	(21,343)

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 7 to 13 form part of these financial statements

Movers and Shapers Limited

Balance sheet at 31 July 2007

	Note	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	8		64,934		560
Investments	9		100,000		-
			<hr/>		<hr/>
			164,934		560
Current assets					
Stocks		329		-	
Debtors	10	336,950		325,000	
Cash at bank		25,973		175,000	
		<hr/>		<hr/>	
		363,252		500,000	
Creditors: amounts falling due within one year	11	272,064		21,903	
		<hr/>		<hr/>	
Net current assets			91,188		478,097
			<hr/>		<hr/>
Total assets less current liabilities			256,122		478,657
Creditors, amounts falling due after more than one year	12		21,604		-
			<hr/>		<hr/>
Net assets			234,518		478,657
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	13		500,000		500,000
Profit and loss account			(265,482)		(21,343)
			<hr/>		<hr/>
Shareholders' funds	14		234,518		478,657
			<hr/>		<hr/>

The financial statements were approved by the Board and authorised for issue on

29 January 2008

M P Mills
Director



The notes on pages 7 to 13 form part of these financial statements

Movers and Shapers Limited

Notes forming part of the financial statements for the year ended 31 July 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement, on the grounds that it is a 'small' company under the Companies Act 1985.

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Fixtures, fittings and equipment - 20% - 33% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Leased assets

Where assets are financed by leasing agreements that give rights approximately to ownership (finance leases), the assets are treated as if they have been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment.

Movers and Shapers Limited

Notes forming part of the financial statements
for the year ended 31 July 2007 (Continued)

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom

3 Employees

	Year ended 31 July 2007 £	Period 27 March to 31 July 2006 £
Staff costs consist of		
Wages and salaries	140,725	-
Social security costs	11,086	-
	<u>151,811</u>	<u>-</u>
The average number of employees during the year was as follows	Number	Number
Full time	8	-

4 Directors

No director received remuneration in the year (2006 - None)

5 Operating loss

	Year ended 31 July 2007 £	Period 27 March to 31 July 2006 £
This has been arrived at after charging		
Depreciation - audit services	10,331	-
Auditors' remuneration	4,500	-
	<u>14,831</u>	<u>-</u>

6 Interest payable and similar charges

	Year ended 31 July 2007 £	Period 27 March to 31 July 2006 £
Finance leases	3,914	-

Movers and Shapers Limited

Notes forming part of the financial statements
for the year ended 31 July 2007 (*Continued*)

7 Taxation

	Year ended 31 July 2007 £	Period 27 March to 31 July 2006 £
<i>Current tax</i>		
UK corporation tax on profits of the year	-	-
	<hr/>	<hr/>
Current tax charge for the year	-	-
	<hr/>	<hr/>

The tax assessed for the year differs from the standard rate of corporation tax in the UK The differences are explained below

	Year ended 31 July 2007 £	Period 27 March to 31 July 2006 £
Loss on ordinary activities before tax	(244,139)	(21,343)
	<hr/>	<hr/>
Profit on ordinary activities at the standard rate of corporation tax in the UK of 19% (2006 - 19%)	(46,386)	(4,055)
Effects of		
Expenses not deductible for tax purposes	3,103	-
Capital allowances in excess of depreciation	(1,612)	-
Losses carried forward	44,895	4,055
	<hr/>	<hr/>
Current tax charge for the year	-	-
	<hr/>	<hr/>

Movers and Shapers Limited

Notes forming part of the financial statements
for the year ended 31 July 2007 (*Continued*)

8 Tangible fixed assets

	Fixtures, fittings and equipment £
<i>Cost or valuation</i>	
At 1 August 2006	560
Additions	74,705
	<hr/>
At 31 July 2007	75,265
	<hr/>
<i>Depreciation</i>	
Provided for the year and at 31 July 2007	10,331
	<hr/>
<i>Net book value</i>	
At 31 July 2007	64,934
	<hr/>
At 31 July 2006	560
	<hr/>

The net book value of tangible fixed assets includes an amount of £35,333 (2006 - £Nil) in respect of assets held under finance leases. The related depreciation charge on these assets for the year was £4,667 (2006 - £Nil).

9 Fixed assets investments

	Joint venture £
Investment in Movers and Shapers Hong Kong	100,000
	<hr/>

The company has a 50% interest in Movers and Shapers Hong Kong, a company incorporated in Hong Kong which commenced trading in November 2006.

At 31 July 2007 unaudited financial statements for the company disclosed capital and reserves of £52,200. The company retained a loss for the period to 31 July 2007 of £32,700.

Movers and Shapers Limited

Notes forming part of the financial statements
for the year ended 31 July 2007 (Continued)

10 Debtors

	2007 £	2006 £
Trade debtors	443	-
Prepayments	11,507	-
Loan to related undertaking	325,000	325,000
	<u>336,950</u>	<u>325,000</u>

All amounts shown under debtors fall due for payment within one year, with the exception of the amount due from related undertakings of £325,000 (2006 - £325,000) which is due for payment after one year

11 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	11,299	-
Taxation and social security	9,095	-
Other creditors	250	-
Accruals	46,727	-
Deferred income	12,683	-
Amounts due to group undertakings	107,735	21,903
Amounts due to related undertakings	72,295	-
Obligations under finance leases	11,980	-
	<u>272,064</u>	<u>21,903</u>

12 Creditors: amounts falling due after one year

	2007 £	2006 £
Obligations under financial leases	21,604	-
	<u>Finance leases</u>	<u>Finance leases</u>
Maturity of debt	2007 £	2006 £
In one year or less, or on demand	11,980	-
In more than one year but not more than two years	14,686	-
In more than two years but not more than five years	6,918	-
	<u>21,604</u>	<u>-</u>

Movers and Shapers Limited

Notes forming part of the financial statements
for the year ended 31 July 2007 (*Continued*)

13 Share capital

	2007 £	2006 £
<i>Authorised</i>		
500,000 ordinary shares of £1 each	500,000	-
450,000 'A' ordinary shares of £1 each	-	450,000
50,000 'B' ordinary shares of £1 each	-	50,000
	<u>500,000</u>	<u>500,000</u>
<i>Allotted, called up and fully paid</i>		
500,000 ordinary shares of £1 each	500,000	-
450,000 'A' ordinary shares of £1 each	-	450,000
50,000 'B' ordinary shares of £1 each	-	50,000
	<u>500,000</u>	<u>500,000</u>

The 'A' ordinary shares had additional rights to appoint and remove directors. In all other respects the 'A' and 'B' ordinary shares ranked *pari-passu*. On 6 July 2007 all shares were redesignated as ordinary shares of £1 each.

14 Reconciliation of movements in shareholders' funds

	2007 £	2006 £
Loss for the year	(244,139)	(21,343)
New share capital subscribed	-	500,000
Opening shareholders' funds	478,657	-
	<u>234,518</u>	<u>478,657</u>
Closing shareholders' funds	234,518	478,657

15 Parent company

The immediate and ultimate parent company and controlling party is ADD Wellness Holdings Limited, a company incorporated in the United Kingdom. Copies of the financial statements can be obtained from Companies House.

Movers and Shapers Limited

Notes forming part of the financial statements for the year ended 31 July 2007 *(Continued)*

16 Related party disclosures

At 31 July 2007, ADDleisure plc, which holds a 50% interest in the company's ultimate parent, ADD Wellness Holdings Limited, owed the company a net amount of £277,300 (2006 - £325,000) of which £325,000 is due from ADDleisure plc after one year (2006 - £325,000) and £47,700 is due to ADDleisure plc within one year (2006 - £Nil)

At 31 July 2007, ADD Wellness Holdings, the company's immediate and ultimate parent company, was owed £100,000 by the company (2006 - £Nil)

At 31 July 2007, ADDleisure 2004 Limited, whose parent company, ADDleisure plc, holds a 50% interest in the company's ultimate parent, ADD Wellness Holdings Limited, was owed £22,204 by the company (2006 - £21,903)

At 31 July 2007, ADDleisure Consulting Limited, whose parent company, ADDleisure plc, holds a 50% interest in the company's ultimate parent, ADD Wellness Holdings Limited, was owed £565 by the company (2006 - £Nil)

At 31 July 2007, Digital Plantations Limited, whose parent company, ADDleisure plc, holds a 50% interest in the company's ultimate parent ADD Wellness Holdings Limited, was owed £1,826 by the company (2006 - £Nil)

At 31 July 2007, Fitbug Limited, a fellow subsidiary of ADDWellness Holdings Limited, was owed £7,764, by the company (2006 - £Nil)