

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020
FOR
WELLBEING (UNITED KINGDOM) LIMITED

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for the year ended 28 February 2020**

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WELLBEING (UNITED KINGDOM) LIMITED

COMPANY INFORMATION
for the year ended 28 February 2020

DIRECTOR: S Seow

REGISTERED OFFICE: 8 Prior Deram Walk
Coventry
West Midlands
CV4 8FT

REGISTERED NUMBER: 06994034 (England and Wales)

ACCOUNTANTS: LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

BALANCE SHEET
28 February 2020

		2020		2019 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		350,335		485,754
Tangible assets	5		362,519		386,449
Investments	6		2,670,690		878,606
Investment property	7		<u>2,316,393</u>		<u>2,316,393</u>
			5,699,937		4,067,202
CURRENT ASSETS					
Stocks		578,847		362,000	
Debtors	8	1,209,043		681,607	
Cash at bank and in hand		<u>304,431</u>		<u>34,892</u>	
		2,092,321		1,078,499	
CREDITORS					
Amounts falling due within one year	9	<u>3,050,308</u>		<u>2,434,447</u>	
NET CURRENT LIABILITIES			<u>(957,987)</u>		<u>(1,355,948)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,741,950		2,711,254
CREDITORS					
Amounts falling due after more than one year	10		(4,282,866)		(2,328,723)
PROVISIONS FOR LIABILITIES			<u>(68,742)</u>		<u>(68,742)</u>
NET ASSETS			<u>390,342</u>		<u>313,789</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>390,340</u>		<u>313,787</u>
			<u>390,342</u>		<u>313,789</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
28 February 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 February 2021 and were signed by:

S Seow - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2020

1. STATUTORY INFORMATION

Wellbeing (United Kingdom) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Wellbeing (United Kingdom) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Goodwill in relation to the acquisition of a business in 2009 is being written off over its estimated economic life of 10 years.

Goodwill in relation to the acquisition of a businesses in 2011 is being written off over its estimated economic life of 10 years.

Goodwill in relation to the acquisition of businesses in 2013 is being written off over its estimated economic life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2020

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2019 - 42) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2019	
and 28 February 2020	1,564,236
AMORTISATION	
At 1 March 2019	1,078,482
Amortisation for year	135,419
At 28 February 2020	1,213,901
NET BOOK VALUE	
At 28 February 2020	350,335
At 28 February 2019	485,754

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 March 2019	587,026	-	36,380	623,406
Additions	4,775	7,095	6,290	18,160
At 28 February 2020	<u>591,801</u>	<u>7,095</u>	<u>42,670</u>	<u>641,566</u>
DEPRECIATION				
At 1 March 2019	220,870	-	16,087	236,957
Charge for year	36,693	1,410	3,987	42,090
At 28 February 2020	<u>257,563</u>	<u>1,410</u>	<u>20,074</u>	<u>279,047</u>
NET BOOK VALUE				
At 28 February 2020	<u>334,238</u>	<u>5,685</u>	<u>22,596</u>	<u>362,519</u>
At 28 February 2019	<u>366,156</u>	<u>-</u>	<u>20,293</u>	<u>386,449</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2019	878,606
Additions	1,792,084
At 28 February 2020	<u>2,670,690</u>
NET BOOK VALUE	
At 28 February 2020	<u>2,670,690</u>
At 28 February 2019	<u>878,606</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2019 and 28 February 2020	<u>2,316,393</u>
NET BOOK VALUE	
At 28 February 2020	<u>2,316,393</u>
At 28 February 2019	<u>2,316,393</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2020

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	as restated £
Trade debtors	385,586	554,097
Amounts owed by group undertakings	181,922	127,510
Other debtors	632,535	-
Prepayments	9,000	-
	<u>1,209,043</u>	<u>681,607</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	as restated £
Bank loans and overdrafts	217,625	95,169
Trade creditors	652,215	-
Amounts owed to group undertakings	71,501	-
Tax	159,946	223,496
Social security and other taxes	79,386	-
Other creditors	696,358	2,115,782
Directors' current accounts	1,165,777	-
Accrued expenses	7,500	-
	<u>3,050,308</u>	<u>2,434,447</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	as restated £
Bank loans	963,490	425,319
Bank loans more 5 yr by instal	<u>3,319,376</u>	<u>1,903,404</u>
	<u>4,282,866</u>	<u>2,328,723</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>3,319,376</u>	<u>1,903,404</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2020

11. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	as	restated
	£	£
Bank loans	<u>4,500,478</u>	<u>2,423,892</u>

The Bank holds a first legal charge over the freehold property at 13-15 Replingham Road, London, at Deram Walk, Coventry and 61a High St, Sharnbrook. An unlimited debenture has been given and there is a right of set off between Wellbeing (United Kingdom) Ltd, Triclover Ltd, Alchemy Pharmaceuticals Ltd and Roots Chemist Ltd.

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.