

REGISTERED NUMBER: 07222126 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Weightplan Limited

Weightplan Limited (Registered number: 07222126)

**Contents of the Financial Statements
for the Year Ended 30 April 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Weightplan Limited
Company Information
for the Year Ended 30 April 2017

DIRECTOR: Mr A Barham

REGISTERED OFFICE: Avaland House
110 London Road
Hemel Hempstead
Hertfordshire
HP3 9SD

REGISTERED NUMBER: 07222126 (England and Wales)

ACCOUNTANTS: David Lindon & Co
Chartered Accountants
Avaland House
110 London Road
Hemel Hempstead
Hertfordshire
HP3 9SD

Weightplan Limited (Registered number: 07222126)

**Balance Sheet
30 April 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		212,196		256,436
Tangible assets	5		<u>-</u>		<u>(381)</u>
			212,196		256,055
CURRENT ASSETS					
Debtors	6	25		426	
Cash at bank		<u>198</u>		<u>450</u>	
		223		876	
CREDITORS					
Amounts falling due within one year	7	<u>1,111,225</u>		<u>1,034,544</u>	
NET CURRENT LIABILITIES			<u>(1,111,002)</u>		<u>(1,033,668)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(898,806)</u>		<u>(777,613)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(898,807)</u>		<u>(777,614)</u>
SHAREHOLDERS' FUNDS			<u>(898,806)</u>		<u>(777,613)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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.
- (b)

Weightplan Limited (Registered number: 07222126)

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 18 January 2018 and were signed by:

Mr A Barham - Director

Weightplan Limited (Registered number: 07222126)

Notes to the Financial Statements for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

Weightplan 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

At 30th April 2017 the company had net liabilities of £898,806 (2016: £777,613).

The company relies on its director for ongoing financial support in the form of a loan account and accrued loan interest totalling £1,107,893 (2016: £1,031,309).. The director has indicated that he will not be calling in the loan balance until working capital so permits and that he will continue to support the company for the foreseeable future. Accordingly he considers it appropriate to prepare these financial statements on a going concern basis.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 April 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRSSE 2015, the date of transition to FRS 102 Section 1A is 1 May 2015.

Please refer to note 9 for information on changes as a result of the transition.

Turnover

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

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.

Website development are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Computer equipment - 25% on cost

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

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.

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 1 .

4. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 May 2016	
and 30 April 2017	442,398
AMORTISATION	
At 1 May 2016	185,962
Amortisation for year	44,240
At 30 April 2017	230,202
NET BOOK VALUE	
At 30 April 2017	212,196
At 30 April 2016	256,436

Weightplan Limited (Registered number: 07222126)

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2016 and 30 April 2017	<u>2,473</u>
DEPRECIATION	
At 1 May 2016	2,854
Charge for year	<u>(381)</u>
At 30 April 2017	<u>2,473</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u>(381)</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	369
VAT	<u>25</u>	<u>57</u>
	<u>25</u>	<u>426</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Social security and other taxes	914	885
Other creditors	68	-
Directors' current accounts	937,536	897,574
Accrued expenses	<u>172,707</u>	<u>136,085</u>
	<u>1,111,225</u>	<u>1,034,544</u>

8. FIRST YEAR ADOPTION

The company has adopted FRS 102 Section 1a for the year ended 30 April 2017 and has restated the comparative prior year amounts as follows:

Adjustment due to change in accounting policy

Under old UK GAAP, UITF 29 required that website development costs should be treated as tangible fixed assets. Whilst FRS102 does not specifically address the classification of website development costs it is considered that they meet the definition of an intangible asset since a website is an 'identifiable non-monetary asset without physical substance' (FRS102 Section 18). The comparative period has therefore been restated to move the website development asset from tangible assets to intangible assets.

FRS102 Section 18 requires intangible assets to be amortised over their useful life. Since the websites useful life cannot be reliably estimated the maximum life of 10 years has been assumed, which matched the depreciation policy previously used under FRSSE 2015. As a result, there has been no change to equity following the restatement.

Correction of prior period errors

Amounts due to the director were previously stated as due after one year since the director had no intention of recalling the loan within one year and until all current liabilities had been settled. Whilst this remains the case, the absence of a formal loan agreement and any fixed repayment date means the loan is in substance due on demand, and therefore must be classified as due within one year.

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.