

Registered number: 07475231

PAM Wellbeing Limited

Financial statements

For the Year Ended 31 December 2016

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PAM Wellbeing Limited
Registered number: 07475231

Balance Sheet
As at 31 December 2016

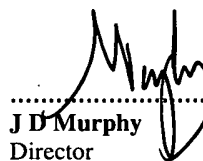
	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	6,780	3,332
		<u>6,780</u>	<u>3,332</u>
Current assets			
Debtors: amounts falling due within one year	5	1,626,308	989,089
Cash at bank and in hand	6	4,708	42,766
		<u>1,631,016</u>	<u>1,031,855</u>
Creditors: amounts falling due within one year	7	(1,544,626)	(1,030,593)
Net current assets		<u>86,390</u>	<u>1,262</u>
Total assets less current liabilities		<u>93,170</u>	<u>4,594</u>
Provisions for liabilities			
Deferred tax		(1,233)	-
		<u>(1,233)</u>	<u>-</u>
Net assets		<u><u>91,937</u></u>	<u><u>4,594</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		91,936	4,593
		<u><u>91,937</u></u>	<u><u>4,594</u></u>

The 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 - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



J D Murphy
 Director

Date: **28 JULY 2017**

The notes on pages 2 to 8 form part of these financial statements.

PAM Wellbeing Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

1. General information

PAM Wellbeing Limited is a company limited by share capital incorporated in England & Wales, company number 07475231. The address of the registered office and the principal place of business is Holly House, 73-75 Sankey Street, Warrington, WA1 1SL.

The principal activity of the company is that of the provision of counselling and physiotherapy services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of PAM Occupational Health Solutions Limited as at 31 December 2016 and these financial statements may be obtained from the Registrar of Companies.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

PAM Wellbeing Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% per annum reducing balance basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an

PAM Wellbeing Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

2. Accounting policies (continued)

2.7 Financial instruments (continued)

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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

PAM Wellbeing Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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 it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2016	2015
	No.	No.
Direct and administrative staff	56	-

PAM Wellbeing Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2016	6,095
Additions	4,935
At 31 December 2016	<u>11,030</u>
Depreciation	
At 1 January 2016	2,763
Charge for the period on owned assets	1,487
At 31 December 2016	<u>4,250</u>
Net book value	
At 31 December 2016	<u><u>6,780</u></u>
At 31 December 2015	<u><u>3,332</u></u>

5. Debtors

	2016 £	2015 £
Trade debtors	80,076	106,232
Amounts owed by group undertakings	1,494,383	833,642
Other debtors	18,086	15,815
Prepayments and accrued income	33,763	33,400
	<u><u>1,626,308</u></u>	<u><u>989,089</u></u>

Other debtors includes £9,163 relating to an invoice discounting facility which is secured on certain book debts of the Company.

PAM Wellbeing Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

6. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	4,708	42,766
	4,708	42,766

7. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	84,245	70,061
Amounts owed to group undertakings	1,226,646	851,856
Other taxation and social security	197,280	64,299
Other creditors	15,636	-
Accruals and deferred income	20,819	44,377
	1,544,626	1,030,593

8. Deferred taxation

	2016
	£
Charged to profit or loss	1,233
At end of year	1,233

The deferred taxation balance is made up as follows:

	2016
	£
Accelerated capital allowances	1,233
	1,233

PAM Wellbeing Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £36,548 (2015 - £21,950). Contributions totalling £nil (2015 - £nil) were payable to the fund at the balance sheet dateEnter user text here...

10. Controlling party

The immediate parent company is People Asset Management Group Limited, a company registered in England and Wales.

During the year, the entire issued share capital of People Asset Management Group Limited was acquired by PAM Occupational Health Solutions Limited, a company incorporated in England and Wales. Mr J D Murphy is the ultimate controlling party, by virtue of his shareholding in PAM Occupational Health Solutions Limited.

11. Auditors' information

The auditors' report on the accounts for the year ended 31 December 2016 was unqualified. The company's auditor for the period was Hurst & Company Accountants LLP. The name of the person who signed the auditors' report as senior statutory auditor was Anthony Woodings.