

Registered number:
08462257

ACTIVE LIVES HEALTHY FUTURES LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2020



ACTIVE LIVES HEALTHY FUTURES LIMITED
REGISTERED NUMBER: 08462257

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	30 June 2020 £	Unaudited 30 October 2019 £
Current assets			
Debtors: amounts falling due within one year	4	27,250	-
Cash at bank and in hand		683	1
		<u>27,933</u>	<u>1</u>
Creditors: amounts falling due within one year	5	(29,000)	-
Net current liabilities		<u>(1,067)</u>	<u>-</u>
Total assets less current liabilities		<u>(1,067)</u>	<u>-</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1,068)	-
		<u>(1,067)</u>	<u>1</u>

The Company's 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 FRS102 Section 1A – small entities.

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:


R Simpson
 Director

Date: 23/12/2020

The notes on pages 3 to 7 form part of these financial statements.

ACTIVE LIVES HEALTHY FUTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

1. General information

Active Lives Healthy Futures Limited is a private company limited by shares and incorporated in England and Wales. The registered office is 5A Millars Brook Business Park, Molly Millars Lane, Wokingham, England RG41 2AD.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in pounds sterling, the functional currency, and rounded to the nearest £1.

The figures are for the 8 month period 31 October 2019 to 30 June 2020. The comparative figures are for the 7 month period 1 April 2019 to 30 October 2019 and are therefore not entirely comparable.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The company has net current and net total liabilities of £1,067 (30 October 2019: £1 net current and net total assets) at the balance sheet date.

Post year end, the directors made the decision to cease to trade and the company will be wound up in due course.

The financial statements have been prepared on a basis other than going concern. Assets and liabilities have been written down to their net realisable value and recorded in the financial statements at the amounts recoverable or to be discharged in the normal course of business. Non-current assets and long term liabilities have been reclassified as current assets and liabilities.

ACTIVE LIVES HEALTHY FUTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.5 Current and deferred taxation

The tax expense for the period 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.

2.6 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.

2.7 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.

2.8 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.

ACTIVE LIVES HEALTHY FUTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

2.9 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 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.

3. Employees

The average monthly number of employees, including the directors, during the period was 3 (7 months to 30 October 2019: 3).

ACTIVE LIVES HEALTHY FUTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2020**

4. Debtors

	30 June 2020 £	Unaudited 30 October 2019 £
Prepayments and accrued income	27,000	-
Deferred tax asset	250	-
	<u>27,250</u>	<u>-</u>

5. Creditors: Amounts falling due within one year

	30 June 2020 £	Unaudited 30 October 2019 £
Other creditors	29,000	-
	<u>29,000</u>	<u>-</u>

6. Deferred taxation

	2020 £
At beginning of period	-
Credited to profit or loss	250
At end of period	<u>250</u>

The deferred taxation balance is made up as follows:

	30 June 2020 £	Unaudited 30 October 2019 £
Tax losses carried forward	250	-
	<u>250</u>	<u>-</u>

ACTIVE LIVES HEALTHY FUTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2020**

7. Related party transactions

As the company is a wholly owned subsidiary of Panther Topco Pty Ltd, the company has taken advantage of the exemption contained in FRS 102.33 "paragraph 1AC.35" and has therefore not disclosed transactions on balances with entities which form part of the group headed by Panther Topco Pty Ltd.

8. Ultimate parent company and controlling party

On 31 October 2019, the shares of the company were acquired by Fit For Sport Limited, At the balance sheet date, the immediate parent company of Active Lives Healthy Futures Limited was Fit For Sport Limited and its registered office is 5A Millars Brook Business Park, Molly Millars Lane, Wokingham, England, RG41 2AD.

The ultimate parent company of Active Lives Healthy Futures Limited was Panther Topco Pty Ltd a company registered and incorporated in Australia, with a registered office at 126-130 Phillip Street, Sydney, New South Wales, Australia.

There was no controlling party throughout the period or prior period.

9. Auditors' information

The auditors' report on the financial statements for the period 31 October 2019 to 30 June 2020 was unqualified.

The audit report was signed on 23/12/2020 by Tasneem Bharmal FCCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.