

Financial Statements for the Year Ended 31 December 2021

for

Second Nature Healthy Habits Ltd

Second Nature Healthy Habits Ltd (Registered number: 08511152)

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Second Nature Healthy Habits Ltd

Company Information **for the Year Ended 31 December 2021**

DIRECTORS:

Mr C Denison-Edson
Mr M R Gibbs
Mr G M Jones
Ms K A McCormick

REGISTERED OFFICE:

483 Green Lanes
London
N13 4BS

REGISTERED NUMBER:

08511152 (England and Wales)

AUDITORS:

WP Audit Limited
Statutory Auditors
5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

Second Nature Healthy Habits Ltd (Registered number: 08511152)**Balance Sheet**
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	4	120,636	114,617
CURRENT ASSETS			
Stocks		206,653	370,032
Debtors	5	583,280	610,615
Cash at bank		2,955,318	5,143,920
		<u>3,745,251</u>	<u>6,124,567</u>
CREDITORS			
Amounts falling due within one year	6	<u>(769,630)</u>	<u>(847,684)</u>
NET CURRENT ASSETS		<u>2,975,621</u>	<u>5,276,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,096,257	5,391,500
CREDITORS			
Amounts falling due after more than one year	7	<u>(1,932,849)</u>	<u>-</u>
NET ASSETS		<u>1,163,408</u>	<u>5,391,500</u>
CAPITAL AND RESERVES			
Called up share capital		257	256
Share premium		10,933,336	10,933,336
Retained earnings		<u>(9,770,185)</u>	<u>(5,542,092)</u>
		<u>1,163,408</u>	<u>5,391,500</u>

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 Board of Directors and authorised for issue on 29 September 2022 and were signed on its behalf by:

Mr M R Gibbs - Director

The notes form part of these financial statements

Second Nature Healthy Habits Ltd (Registered number: 08511152)

Notes to the Financial Statements **for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Second Nature Healthy Habits Ltd 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 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.

The accounts are prepared on a going concern basis as in the opinion of the directors the company has sufficient finance available to it to meet its obligations as they fall due for the foreseeable future, that is at least 12 months from the date of approval of the accounts.

Going concern

At 31 December 2021 the company had net assets of £1,178,408 (2020: £5,391,500) and cash balances of £2,955,318 (2020: £5,143,920).

The directors have reviewed the cash flow requirements of the company and consider that the company has adequate resources to continue to meet its liabilities as they fall due for at least 12 months from the date of signing these financial statements. As referenced in the notes to the accounts, funding has been obtained post year end to support this conclusion.

Significant judgements and estimates

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The company does not make significant estimates and assumptions concerning the future that affect the position shown in the accounts.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

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

Improvements to property	- 33% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit and loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is charged to the profit and loss in the year in which it is incurred.

Foreign currencies

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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.

Share-based payment

The company issues equity-settled share options to certain employees. Equity-settled share-based payment transactions are measured at fair value at the date of the grant. Fair value is measured based on the Actual Market value and Unrestricted Market Value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 112 (2020 - 81) .

Second Nature Healthy Habits Ltd (Registered number: 08511152)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2021	197,944
Additions	43,684
Disposals	(20,891)
At 31 December 2021	<u>220,737</u>
DEPRECIATION	
At 1 January 2021	83,327
Charge for year	34,607
Eliminated on disposal	(17,833)
At 31 December 2021	<u>100,101</u>
NET BOOK VALUE	
At 31 December 2021	<u>120,636</u>
At 31 December 2020	<u>114,617</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	159,534	231,536
Other debtors	<u>423,746</u>	<u>379,079</u>
	<u>583,280</u>	<u>610,615</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	38,516	171,526
Taxation and social security	313,541	364,141
Other creditors	<u>417,573</u>	<u>312,017</u>
	<u>769,630</u>	<u>847,684</u>

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

	31.12.21 £	31.12.20 £
Other creditors	<u>1,932,849</u>	<u>-</u>

Second Nature Healthy Habits Ltd (Registered number: 08511152)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Philippa Duckworth BSc FCCA (Senior Statutory Auditor)
for and on behalf of WP Audit Limited

9. POST BALANCE SHEET EVENTS

Following the year end the company obtained funding of £3,469,992 through issuance of shares.

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.