

Report of the Director and
Unaudited Financial Statements for the Period 1 April 2018 to 30 September 2019
for
VITA HEALTHY LTD



VITA HEALTHY LTD

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for the Period 1 April 2018 to 30 September 2019

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VITA HEALTHY LTD

Company Information

for the Period 1 April 2018 to 30 September 2019

DIRECTOR:

N Cupido

REGISTERED OFFICE:

33 Bruton Place, Mayfair
London
UK
W1J 6NP

REGISTERED NUMBER:

08972315 (England and Wales)

VITA HEALTHY LTD

Report of the Director
for the Period 1 April 2018 to 30 September 2019

The director presents her report with the financial statements of the company for the period 1 April 2018 to 30 September 2019.

DIRECTORS

Four directors have held office during the period from 1 April 2018 to the date of this report:

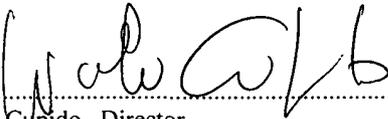
N Cupido was appointed as a director after 30 September 2019 but prior to the date of this report.

POLITICAL DONATIONS AND EXPENDITURE

During the year a total charitable donation of £21,352 were given charities registered in UK and EU.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD :


.....

N Cupido - Director

Date: 28/01/2021
.....

VITA HEALTHY LTD

Income Statement

for the Period 1 April 2018 to 30 September 2019

	Notes	Period 1.4.18 to 30.9.19 £	Year Ended 31.3.18 as restated £
TURNOVER		20,789,342	6,624,664
Cost of sales		<u>9,782,229</u>	<u>5,060,932</u>
GROSS PROFIT		11,007,113	1,563,732
Administrative expenses		<u>11,495,394</u>	<u>1,151,974</u>
		-488,281	411,758
Other operating income		<u>103,150</u>	<u>42,000</u>
LOSS ON OPERATING ACTIVITIES BEFORE TAXATION		-385,131	453,758
Tax on profit		—	<u>90,182</u>
LOSS FOR THE FINANCIAL PERIOD		<u>-385,131</u>	<u>363,576</u>

VITA HEALTHY LTD

Income Statement
for the Period 1 April 2018 to 30 September 2019

The notes form part of these financial statements

Balance Sheet
30 September 2019

	Notes	30.9.19		31.3.18 as restated	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		697,174		794,777
Investments	6		<u>2,650,808</u>		<u>336,000</u>
			<u>3,347,982</u>		<u>1,130,777</u>
CURRENT ASSETS					
Debtors	7	2,741,375		2,503,628	
Cash at bank		<u>3,054,260</u>		<u>1,875,846</u>	
		5,795,635		4,379,474	
CREDITORS					
Amounts falling due within one year	8	<u>9,464,487</u>		<u>5,118,598</u>	
NET CURRENT LIABILITIES			<u>(3,668,852)</u>		<u>(739,124)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(320,870)		391,653
CREDITORS					
Amounts falling due after more than one year	9		-		100
PROVISIONS FOR LIABILITIES			<u>(32,970)</u>		<u>(32,970)</u>
NET ASSETS			<u><u>(353,840)</u></u>		<u><u>358,783</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		200
Retained earnings			<u>(353,840)</u>		<u>358,583</u>
SHAREHOLDERS' FUNDS			<u><u>(353,740)</u></u>		<u><u>358,783</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

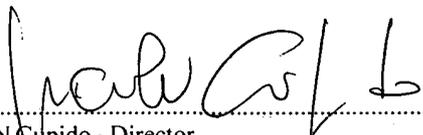
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

VITA HEALTHY LTD (Registered number: 08972315)

Balance Sheet - continued
30 September 2019

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

The financial statements were approved by the director and authorised for issue on 28 January 2021 and were signed by:


.....
N Cupido - Director

The notes form part of these financial statements

VITA HEALTHY LTD

Notes to the Financial Statements for the Period 1 April 2018 to 30 September 2019

1. STATUTORY INFORMATION

VITA HEALTHY 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Tangible fixed assets

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

Fixtures & fittings - 25% on straight line
Computer Equipment - 25% on straight line
Motor vehicles - 25% on reducing balance

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Taxation

Taxation for the period 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 period 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.

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 period was 4 (2018 - 2).

4. **PRIOR YEAR ADJUSTMENT**

The accounts have been restated to incorporate the impact of a misclassification of stock related to assets managed on behalf of an inter-group company.

Summary of the prior year accounting impact to Balance Sheet

Increase in inter-company debtors £840,592

Decrease in stock £840,592

Summary of the prior year accounting impact to Income Statement

Net effect to cost of sales Nil

In addition to the above disclosure where corresponding figures have been changed, the works 'as restated' should be placed under the year heading on all relevant statements and notes.

VITA HEALTHY LTD

Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 September 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	821,253
Additions	<u>112,695</u>
At 30 September 2019	<u>933,948</u>
DEPRECIATION	
At 1 April 2018	26,476
Charge for period	<u>210,298</u>
At 30 September 2019	<u>236,774</u>
NET BOOK VALUE	
At 30 September 2019	<u>697,174</u>
At 31 March 2018	<u>794,777</u>

6. FIXED ASSET INVESTMENTS

	30.9.19 £	31.3.18 as restated £
Shares in group undertakings	335,000	336,000
Participating interests	45	-
Other investments not loans	<u>2,315,763</u>	-
	<u>2,650,808</u>	<u>336,000</u>

Additional information is as follows:

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 April 2018	336,000	-	336,000
Additions	-	45	45
Disposals	<u>(1,000)</u>	-	<u>(1,000)</u>
At 30 September 2019	<u>335,000</u>	<u>45</u>	<u>335,045</u>
NET BOOK VALUE			
At 30 September 2019	<u>335,000</u>	<u>45</u>	<u>335,045</u>
At 31 March 2018	<u>336,000</u>	-	<u>336,000</u>

Investments (neither listed nor unlisted) were as follows:

	30.9.19 £	31.3.18 as restated £
Investment in Bonds	<u>2,315,763</u>	-

VITA HEALTHY LTD

Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 September 2019

6. FIXED ASSET INVESTMENTS - continued

In May 2017, the company purchased €2,884,000 of share capital (61.05%) in Meti Capital SpA (formerly MC Holding SpA), a company incorporated in Italy, for €210,000 (£185,000).

At the year end the company owned 100,000 ordinary £1 shares in Lekta Therapy Ltd, a company incorporated in United Kingdom.

In March 2019, the company disposed all 1,000 ordinary £1 shares (100%) in JCI Credit Ltd (Sunset Credit Yield Ltd), a company incorporated in United Kingdom.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	31.3.18 as restated
	£	£
Trade debtors	278,975	239,855
Amounts owed by group undertakings	1,455,963	1,617,892
Other debtors	<u>306,437</u>	<u>645,881</u>
	<u><u>2,041,375</u></u>	<u><u>2,503,628</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	31.3.18 as restated
	£	£
Trade creditors	4,087,669	2,212,435
Amounts owed to group undertakings	740,317	2,644,908
Taxation and social security	229,751	260,351
Other creditors	<u>4,406,750</u>	<u>904</u>
	<u><u>9,464,487</u></u>	<u><u>5,118,598</u></u>

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

	30.9.19	31.3.18 as restated
	£	£
Other creditors	<u>-</u>	<u>(100)</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.9.19	31.3.18 as restated
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>200</u>

VITA HEALTHY LTD

Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 September 2019

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The funds on the Company's bank accounts, excluding the ones in the HSBC UK Bank PLC are held on behalf of the former Director G Torzi. The former Director is formally committed in repaying the Balance outstanding of £ 241,196, as soon as the balance of the bank accounts will be available. The Balance outstanding at the end of the period will be used for the payment of Taxes and National Insurance.

The following advances and credits to directors subsisted during the period ended 30 September 2019 and the year ended 31 March 2018:

	30.9.19	31.3.18
	£	as restated £
G Torzi		
Balance outstanding at start of period	-	-
Amounts advanced	241,196	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>241,196</u>	<u>-</u>
A CAMALO'		
Balance outstanding at start of period	-	-
Amounts advanced	12,750	-
Amounts repaid	12,750	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>

VITA HEALTHY LTD

Notes to the Financial Statements - continued
for the Period 1 April 2018 to 30 September 2019

12. RELATED PARTY DISCLOSURES

At the end of the year the other Companies in the group owed to the Company the following balances.

Meti Capital SpA	300,833
Lekta Therapy Ltd	82,215
Lighthouse Group Investments Ltd	30,000
Total owed to the company	413,048

Sunset Credit Yield Ltd	740,317
Total owed by the company	740,317

At year end the company owed the following,

Muse Ventures US Corporation	1,773,333
Sunset US Corporation	218,027
Sunset Financials Ltd (Malta)	410,117
Total owed by the company	2,411,477

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Fint Trust.

VITA HEALTHY LTD

**Trading and Profit and Loss Account
for the Period 1 April 2018 to 30 September 2019**

	Period 1.4.18 to 30.9.19		Year Ended 31.3.18 as restated	
	£	£	£	£
Turnover				
Due diligence fees	5,564,893		3,317,656	
Evaluation and advisory fees	-		1,501,502	
Advisory fees	15,041,691		822,040	
Introductory fees	-		957,604	
Profit from debt reassignments	-		25,862	
Sales type D	<u>182,758</u>		<u>-</u>	
		20,789,342		6,624,664
Cost of sales				
Purchases of artworks	-		92,342	
Property acquisition costs	-		292,501	
Sub contractors	1,238,440		-	
Due diligence fees paid	-		62,659	
-Market consultancy fees	21,932		1,200,000	
Consultancy fees	2,909,179		381,016	
Introductory fees	<u>5,612,678</u>		<u>3,032,414</u>	
		<u>9,782,229</u>		<u>5,060,932</u>
GROSS PROFIT		11,007,113		1,563,732
Other income				
Rents received	91,317		4,500	
Sundry receipts	11,833		-	
Exchange gains	<u>-</u>		<u>37,500</u>	
		<u>103,150</u>		<u>42,000</u>
		11,110,263		1,605,732
Expenditure				
Rent	703,013		173,724	
Rates and water	1,302		-	
Insurance	11,132		-	
Light and heat	27,295		-	
Storage cost	-		7,043	
Directors' salaries	325,741		-	
Directors' social security	40,449		-	
Directors' compensation for loss of office	42,170		-	
Wages	147,848		398,014	
Social security	10,779		51,269	
Pensions	2,739		-	
Administration fees	-		5,500	
Telephone	36,449		2,255	
Post and stationery	25,388		32,169	
Advertising	27,446		-	
Travelling	449,971		141,585	
Motor expenses	42,616		4,510	
Internet and software charges	16,070		5,224	
Licences and insurance	-		3,819	
Repairs and renewals	13,781		8,019	
Household and cleaning	29,059		-	
Carried forward		<u>1,953,248</u>		<u>833,131</u>
		11,110,263		1,605,732

This page does not form part of the statutory financial statements

VITA HEALTHY LTD

Trading and Profit and Loss Account
for the Period 1 April 2018 to 30 September 2019

	Period		Year Ended	
	1.4.18 to 30.9.19		31.3.18	
	£	£	£	£
			as restated	
Brought forward	1,953,248	11,110,263	833,131	1,605,732
Sundry expenses	180,515		3	
Fines & penalties	5,551		-	
Staff welfare and training	15,683		8,949	
Accountancy	124,040		6,780	
Unexplained expenses	3,071,597		-	
Subscriptions	4,659		-	
Appointed representative fees	-		16,062	
Professional fees	1,300,273		129,250	
Legal fees	1,362,783		100,000	
Donations	21,352		-	
Foreign exchange losses	(106,435)		-	
Entertainment	251,340		20,884	
Bad debts	3,000		-	
Bad debt non trade	3,077,292		-	
Irrecoverable VAT	-		6,699	
		<u>11,264,898</u>		<u>1,121,758</u>
		(164,635)		483,974
Finance costs				
Bank charges		<u>10,198</u>		<u>3,740</u>
		(174,833)		480,234
Depreciation				
Fixtures and fittings	156,848		17,941	
Motor vehicles	33,162		5,895	
Computer equipment	<u>20,288</u>		<u>2,640</u>	
		<u>210,298</u>		<u>26,476</u>
NET PROFIT		<u>(385,131)</u>		<u>453,758</u>

This page does not form part of the statutory financial statements