

Company Registration No. 09950797 (England and Wales)

B-FIT FOOD AND SUPPLEMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR



B-FIT FOOD AND SUPPLEMENTS LTD

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B-FIT FOOD AND SUPPLEMENTS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		43,437		5,311
Current assets					
Stocks		66,220		126,022	
Debtors	4	13,325		4,380	
Cash at bank and in hand		156,945		30,337	
		<u>236,490</u>		<u>160,739</u>	
Creditors: amounts falling due within one year	5	<u>(140,688)</u>		<u>(123,103)</u>	
Net current assets			95,802		37,636
Total assets less current liabilities			<u>139,239</u>		<u>42,947</u>
Provisions for liabilities			-		(903)
Net assets			<u>139,239</u>		<u>42,044</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			139,139		41,944
Total equity			<u>139,239</u>		<u>42,044</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

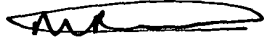
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

B-FIT FOOD AND SUPPLEMENTS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 28/2/2020
and are signed on its behalf by:



.....
M Fletcher
Director

Company Registration No. 09950797

B-FIT FOOD AND SUPPLEMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

B-Fit Food and Supplements Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 3 Coventry Innovation Village, Cheetah Road, Coventry, CV1 2TL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for retail sales of food and supplements provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	50% straight line
Plant and equipment	50% straight line
Motor vehicles	50% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

B-FIT FOOD AND SUPPLEMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

B-FIT FOOD AND SUPPLEMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Employees

The average monthly number of persons employed by the company during the year was 4 (2018 - 2):

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2019	-	8,505	8,505
Additions	11,180	46,853	58,033
At 31 December 2019	11,180	55,358	66,538
Depreciation and impairment			
At 1 January 2019	-	3,194	3,194
Depreciation charged in the year	5,124	14,783	19,907
At 31 December 2019	5,124	17,977	23,101
Carrying amount			
At 31 December 2019	6,056	37,381	43,437
At 31 December 2018	-	5,311	5,311

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	2,800	1,200
Prepayments and accrued income	10,525	3,180
	13,325	4,380

B-FIT FOOD AND SUPPLEMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	4,255
Corporation tax	-	8,805
Other taxation and social security	8,589	7,288
Other creditors	130,960	100,983
Accruals and deferred income	1,139	1,772
	<u>140,688</u>	<u>123,103</u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
40 Ordinary shares of £1 each	40	100
20 Ordinary A shares of £1 each	20	-
20 Ordinary B shares of £1 each	20	-
20 Ordinary C shares of £1 each	20	-
	<u>100</u>	<u>100</u>

On 4 February 2019 100 Ordinary shares were re-designated to 40 Ordinary shares, 20 A Ordinary shares, 20 B Ordinary shares and 20 C Ordinary shares.

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019 £	2018 £
	<u>24,000</u>	<u>-</u>

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2019 £	2018 £
Amounts due to related parties		
Key management personnel	<u>130,865</u>	<u>100,983</u>

The amounts due to key management personnel were interest free with no fixed terms for repayment.