

Company Registration No. 04467367 (England and Wales)

**PHYSIO FOR ALL LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

WEDNESDAY



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PHYSIO FOR ALL LIMITED

COMPANY INFORMATION

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Directors	Mr D M Farrell Mr S J Foster	(Appointed 2 December 2021) (Appointed 23 December 2022)
Company number	04467367	
Registered office	First Floor Premises 14 Woolhall Street Bury St. Edmunds Suffolk IP33 1LA	
Business address	First Floor Premises 14 Woolhall Street Bury St. Edmunds Suffolk IP33 1LA	

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PHYSIO FOR ALL LIMITED

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# PHYSIO FOR ALL LIMITED

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 31 DECEMBER 2022

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The directors present their annual report and financial statements for the Period ended 31 December 2022.

#### Principal activities

The principal activity of the company continued to be that of physiotherapy and complimentary services.

#### Directors

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Mr D M Farrell	(Appointed 2 December 2021)
Mr S J Foster	(Appointed 23 December 2022)
Mr J P Clover	(Appointed 2 December 2021 and resigned 23 December 2022)
Mr Paul Ettinger	(Resigned 2 December 2021)
Christine Julien-Laferriere	(Resigned 2 December 2021)

#### Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the Period. These provisions remain in force at the reporting date.

#### Going Concern

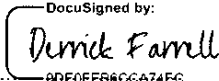
At the time of approval of the financial statements, the directors have a reasonable expectation that the company is expected to have adequate resources to continue in operational existence for a period of at least 12 months from date of approval of these statements.

In arriving at this conclusion, the directors have taken into consideration the results to date for the current year along with the group forecasts and cashflow through to 31 December 2024. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

DocuSigned by:  
  
.....BDE0F6B6CCA74E6

Mr D M Farrell

Director

10/5/2023

Date: .....

**PHYSIO FOR ALL LIMITED****PROFIT AND LOSS ACCOUNT*****FOR THE PERIOD ENDED 31 DECEMBER 2022***

		Period ended 31 December 2022 £	Period ended 30 November 2021 £
	Notes		
Turnover		255,693	238,401
Cost of sales		(166,298)	(69,837)
<b>Gross profit</b>		<b>89,395</b>	<b>168,564</b>
Administrative expenses		(63,116)	(175,424)
Other operating income		1,090	11,897
<b>Operating profit</b>		<b>27,369</b>	<b>5,037</b>
Interest receivable and similar income		2	8
Interest payable and similar expenses		-	(1,792)
<b>Profit before taxation</b>		<b>27,371</b>	<b>3,253</b>
Tax on profit	4	(3,792)	1,656
<b>Profit for the financial Period</b>		<b>23,579</b>	<b>4,909</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

**PHYSIO FOR ALL LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	6		24,045		10,133
<b>Current assets</b>					
Stocks		5,895		2,058	
Debtors	7	142,609		6,433	
Cash at bank and in hand		9,654		5,770	
		<u>158,158</u>		<u>14,261</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(141,408)</u>		<u>(10,911)</u>	
<b>Net current assets</b>			16,750		3,350
<b>Total assets less current liabilities</b>			40,795		13,483
<b>Provisions for liabilities</b>			(3,733)		-
<b>Net assets</b>			<u>37,062</u>		<u>13,483</u>
<b>Capital and reserves</b>					
Called up share capital	10		500		500
Profit and loss reserves			36,562		12,983
<b>Total equity</b>			<u>37,062</u>		<u>13,483</u>

For the financial Period ended 31 December 2022 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 Period in question in accordance with section 476.

These 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 board of directors and authorised for issue on 10/5/2023 and are signed on its behalf by:

DocuSigned by:  
  
 .....9DE0FEB8CCA74EC  
 Mr D M Farrell  
 Director

Company Registration No. 04467367

# PHYSIO FOR ALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### Company information

Physio for all Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor Premises, 14 Woolhall Street, Bury St. Edmunds, Suffolk, IP33 1LA.

##### 1.1 Reporting period

The company has produced a set of accounts for the 13 month period 1 December 2021 to 31 December 2022. The reason for the long accounting period is to align the year ends of the Group. The comparative amounts presented in the Financial Statements (including the related notes) are not entirely comparative.

##### 1.2 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.

##### 1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Turnover

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

##### 1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is nil years.

##### 1.6 Tangible fixed assets

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

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

Plant and equipment	25% on reducing balance
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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.

# PHYSIO FOR ALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

##### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

##### 1.8 Stocks

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

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



# PHYSIO FOR ALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **1.11 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.

##### **1.12 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.

##### **1.13 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

# PHYSIO FOR ALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

##### 1.14 Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either other creditors or other debtors.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2022 Number	2021 Number
Total	4	5

#### 4 Taxation

	2022 £	2021 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	73	(1,656)
Adjustments in respect of prior periods	(14)	-
Total current tax	59	(1,656)
<b>Deferred tax</b>		
Origination and reversal of timing differences	2,825	-
Changes in tax rates	908	-
Total deferred tax	3,733	-
Total tax charge/(credit)	3,792	(1,656)

# PHYSIO FOR ALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 5 Intangible fixed assets

#### Goodwill £

##### Cost

At 1 December 2021 and 31 December 2022

43,000

##### Amortisation and impairment

At 1 December 2021 and 31 December 2022

43,000

##### Carrying amount

At 31 December 2022

-

At 30 November 2021

-

#### 6 Tangible fixed assets

#### Plant and machinery etc £

##### Cost

At 1 December 2021

171,752

Additions

18,982

At 31 December 2022

190,734

##### Depreciation and impairment

At 1 December 2021

161,619

Depreciation charged in the Period

5,070

At 31 December 2022

166,689

##### Carrying amount

At 31 December 2022

24,045

At 30 November 2021

10,133

#### 7 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	23,022	2,209
Amounts owed by group undertakings	93,221	-
Other debtors	26,366	4,224
	<u>142,609</u>	<u>6,433</u>

# PHYSIO FOR ALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,617	-
Amounts owed to group undertakings	129,551	-
Corporation tax	73	-
Other taxation and social security	-	3,456
Other creditors	6,167	7,455
	<u>141,408</u>	<u>10,911</u>

#### 9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2022 £	Liabilities 2021 £
<b>Balances:</b>		
Origination and reversal of timing differences	<u>3,733</u>	<u>-</u>
<b>Movements in the Period:</b>		<b>2022 £</b>
Liability at 1 December 2021		-
Charge to profit or loss		3,733
Liability at 31 December 2022		<u>3,733</u>

#### 10 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

#### 11 Financial commitments, guarantees and contingent liabilities

The company is part to a debenture in favour of Shawbrook Bank Limited in respect of borrowings of its immediate parent company Vita Health Group Limited a fixed and floating charge over all assets of the company.

# PHYSIO FOR ALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

#### 12 Operating lease commitments

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

2022	2021
£	£
26,667	46,667
<u>26,667</u>	<u>46,667</u>

#### 13 Ultimate controlling party

The company's immediate parent company as at 31st December 2022 was Vita Health Group Limited.

The company's ultimate parent company as at 31st December 2022 was Kingfisher Topco Limited.

The smallest group in which the results of the company are consolidated is that headed by Vita Health Group Limited. The consolidated accounts of Vita Health Group Limited are available from its registered office, First Floor Premises, 14 Woolhall Street, Bury St. Edmunds, IP33 1LA.

The largest group in which the results of the company are consolidated is that headed by Kingfisher Topco Limited. The consolidated accounts of Kingfisher Topco Limited are available from its registered office, First Floor Premises, 14 Woolhall Street, Bury St. Edmunds, IP33 1LA.