

Gravity Health Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Blackborn Limited
7 Brook Business Centre
Cowley Mill Road
Uxbridge
UB8 2FX

Gravity Health Limited

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Gravity Health Limited

Company Information

Director	Ms Alison Hannah
Registered office	C/O Blackburn Ltd 131 High Street Chalfont St Peter Buckinghamshire SL9 9QJ
Accountants	Blackburn Limited 7 Brook Business Centre Cowley Mill Road Uxbridge UB8 2FX

Gravity Health Limited

(Registration number: 07242261)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	1,483	719
Current assets			
Debtors	<u>4</u>	(1)	15,202
Cash at bank and in hand		113,967	97,896
		113,966	113,098
Creditors: Amounts falling due within one year	<u>5</u>	(23,984)	(46,934)
Net current assets		89,982	66,164
Net assets		<u>91,465</u>	<u>66,883</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		91,365	66,783
Total equity		<u>91,465</u>	<u>66,883</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 February 2018

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Ms Alison Hannah

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Gravity Health Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

C/O Blackburn Ltd
131 High Street
Chalfont St Peter
Buckinghamshire
SL9 9QJ
United Kingdom

These financial statements were authorised for issue by the director on 28 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Gravity Health Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Gravity Health Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

3 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 June 2016	1,073	1,073
Additions	1,682	1,682
At 31 May 2017	2,755	2,755
Depreciation		
At 1 June 2016	354	354
Charge for the year	918	918
At 31 May 2017	1,272	1,272
Carrying amount		
At 31 May 2017	1,483	1,483
At 31 May 2016	719	719

4 Debtors

	2017 £	2016 £
Trade debtors	(1)	15,202
	(1)	15,202

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Taxation and social security	4,107	9,511
Accruals and deferred income	900	900
Other creditors	18,977	36,523
	23,984	46,934

