

# Gravity Health Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2018

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

# Gravity Health Limited

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# **Gravity Health Limited**

## **Company Information**

<b>Director</b>	Ms Alison Hannah
<b>Registered office</b>	C/O Blackburn Ltd 7 Brook Business Centre Cowley Mill Road Uxbridge UB8 2FX
<b>Accountants</b>	Blackburn Limited 7 Brook Business Centre Cowley Mill Road Uxbridge UB8 2FX

# Gravity Health Limited

(Registration number: 07242261)

## Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	1,482	1,483
<b>Current assets</b>			
Debtors	<u>4</u>	(1)	(1)
Cash at bank and in hand		113,967	113,967
		113,966	113,966
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(23,983)	(23,984)
<b>Net current assets</b>		89,983	89,982
<b>Net assets</b>		<u>91,465</u>	<u>91,465</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		91,365	91,365
<b>Total equity</b>		<u>91,465</u>	<u>91,465</u>

For the financial year ending 31 May 2018 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 31 March 2019

.....  
Ms Alison Hannah  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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# **Gravity Health Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2018**

### **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  
7 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
UB8 2FX  
England

These financial statements were authorised for issue by the director on 31 March 2019.

### **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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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 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 2018**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2018

### 3 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 June 2017	2,754	2,754
At 31 May 2018	2,754	2,754
<b>Depreciation</b>		
At 1 June 2017	1,272	1,272
At 31 May 2018	1,272	1,272
<b>Carrying amount</b>		
At 31 May 2018	1,482	1,482
At 31 May 2017	1,483	1,483

### 4 Debtors

	2018 £	2017 £
Trade debtors	(1)	(1)
	(1)	(1)

### 5 Creditors

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

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	4,107	4,107
Accruals and deferred income	900	900
Other creditors	18,976	18,977
	23,983	23,984