

**BETTER NATURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Better Nature Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2022

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Better Nature Ltd
Balance Sheet
As at 31 October 2022

Registered number: 11613856

		2022		2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	99,409		50,068	
Cash at bank and in hand		87,184		980,178	
		<u>186,593</u>		<u>1,030,246</u>	
Creditors: Amounts Falling Due Within One Year	4	(58,982)		(53,355)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>127,611</u>		<u>976,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,611</u>		<u>976,891</u>
NET ASSETS			<u>127,611</u>		<u>976,891</u>
CAPITAL AND RESERVES					
Called up share capital	5		156		156
Share premium account			2,311,001		2,311,001
Profit and Loss Account			(2,183,546)		(1,334,266)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>127,611</u>		<u>976,891</u>

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Huang

Director

20 December 2022

The notes on pages 2 to 3 form part of these financial statements.

Better Nature Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2021: 7)

Better Nature Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

3. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	80,253	32,146
VAT	19,156	17,922
	<u>99,409</u>	<u>50,068</u>

4. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	2,432	-
Bank loans and overdrafts	40,238	45,563
Other taxes and social security	16,312	7,792
	<u>58,982</u>	<u>53,355</u>

5. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>156</u>	<u>156</u>

6. General Information

Better Nature Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11613856 . The registered office is PO Box 201, Food Exchange, New Covent Garden Market, London, SW8 5EL.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.