

NATURE'S MEDICINE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2016

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

NATURE'S MEDICINE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

Mrs S. P. Barber
Miss J Barber

REGISTERED OFFICE:

Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

REGISTERED NUMBER:

03976021 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	-	13,200
Property, plant and equipment	5	12,045	159,075
Investment property	6	150,000	126,750
		<u>162,045</u>	<u>299,025</u>
CURRENT ASSETS			
Debtors	7	8,208	8,390
Cash at bank and in hand		557,966	8,603
		<u>566,174</u>	<u>16,993</u>
CREDITORS			
Amounts falling due within one year	8	(329,746)	(272,826)
NET CURRENT ASSETS/(LIABILITIES)		<u>236,428</u>	<u>(255,833)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>398,473</u>	<u>43,192</u>
CREDITORS			
Amounts falling due after more than one year	9	-	(9,509)
PROVISIONS FOR LIABILITIES		-	(860)
NET ASSETS		<u>398,473</u>	<u>32,823</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Fair value reserve	10	35,739	16,750
Retained earnings		362,733	16,072
SHAREHOLDERS' FUNDS		<u>398,473</u>	<u>32,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 December 2016 and were signed on its behalf by:

Mrs S. P. Barber - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. STATUTORY INFORMATION

Nature's Medicine Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Transition to financial reporting standard 102 section 1a

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102 1A) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2015 were prepared under previous UK GAAP, and the transition date to FRS 102 is therefore 1 April 2014.

No changes of accounting policies were required to comply with the new standard.

Revenue

Revenue shown in the profit and loss account represents amounts receivable for goods and services provided during the year, net of VAT and trade discounts.

Goodwill

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 1% and 2% straight line
Tenants Alterations	- 10% on cost
Fixtures and fittings	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2015	
and 31 March 2016	33,000
AMORTISATION	
At 1 April 2015	19,800
Charge for year	1,650
Eliminated on disposal	11,550
At 31 March 2016	33,000
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	13,200

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. PROPERTY, PLANT AND EQUIPMENT

	Leasehold property £	Tenants Alterations £	Fixtures and fittings £	Totals £
COST				
At 1 April 2015	197,399	17,329	33,240	247,968
Additions	-	-	2,624	2,624
Disposals	(197,399)	-	(26,554)	(223,953)
At 31 March 2016	-	17,329	9,310	26,639
DEPRECIATION				
At 1 April 2015	50,559	7,119	31,215	88,893
Charge for year	3,948	1,733	1,081	6,762
Eliminated on disposal	(54,507)	-	(26,554)	(81,061)
At 31 March 2016	-	8,852	5,742	14,594
NET BOOK VALUE				
At 31 March 2016	-	8,477	3,568	12,045
At 31 March 2015	146,840	10,210	2,025	159,075

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2015	126,750
Revaluations	23,250
At 31 March 2016	150,000
NET BOOK VALUE	
At 31 March 2016	150,000
At 31 March 2015	126,750

The investment property was valued at the year end by the director on the basis of the open market value.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	2,395	1,303
Other debtors	-	7,087
Directors' current accounts	2,111	-
Deferred tax asset	3,702	-
	<u>8,208</u>	<u>8,390</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	4,735
Trade creditors	1,871	1,084
Corporation tax	65,141	3,846
Social security and other taxes	25	-
Other creditors	261,000	261,368
Accruals and deferred income	1,709	1,793
	<u>329,746</u>	<u>272,826</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2016	2015
		£	£
	Bank loans - 1-2 years	<u>-</u>	<u>9,509</u>
10.	RESERVES		
			Fair value reserve
			£
	At 1 April 2015		16,750
	Fair value transfer		<u>18,989</u>
	At 31 March 2016		<u>35,739</u>

11. **RELATED PARTY TRANSACTIONS**

During the year, total dividends of £40,000 were paid to the directors .

The company was under the control of Miss J.C. Barber by virtue of her majority shareholding in the company.

During the year, director Miss J.C. Barber, was repaid £48,149 (2015: £34,347) and introduced £13,125 (2015: £7,341) to the company. At the year end £2,111 was due from (2015: £7,087 due from) Miss J.C. Barber. This amount is interest free, unsecured and repayable on demand.

At the year end there was an amount due to Corporation Farms Limited, a company controlled by Mr R.A. Barber, the husband of the director Mrs S.P. Barber, of £261,000 (2015: £261,000). The loan is unsecured, and interest of £1,200 (2015: £1,200) was paid on the balance.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

12. FIRST YEAR ADOPTION**Reconciliation of equity**

In order to comply with FRS 102 Section 1A the following changes were required to the balance sheet at the previous year end:

	£
Deferred tax provision on revaluation of investment property	(300)
Impact on reported net assets	<u>(300)</u>

	£
Remove revaluation reserve relating to investment property	(16,750)
Fair value reserve for investment property value adjustments	16,450
Impact on reported capital	<u>(300)</u>

There were no changes required to the balance sheet as at the date of transition.

Reconciliation of profit

In order to comply with FRS 102 Section 1A the following changes were required to the profit and loss account for the previous year end:

	£
Revaluation adjustment relating to investment property	16,750
Deferred tax charge from investment property value adjustments	(300)
Impact on reported profit	<u>16,450</u>

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.