

REGISTERED NUMBER: 09383921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
FLOATING POINT WELLNESS LTD

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FOR THE YEAR ENDED 31 January 2017

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FLOATING POINT WELLNESS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 January 2017

DIRECTOR:	Mr M Cordova
SECRETARY:	Ms T Pandher
REGISTERED OFFICE:	8 Josephine Court Southcote Road Reading RG30 2DG
REGISTERED NUMBER:	09383921 (England and Wales)
ACCOUNTANTS:	Mitchell Glanville Limited 41 Rodney Road Cheltenham Gloucestershire GL50 1HX

FLOATING POINT WELLNESS LTD (REGISTERED NUMBER: 09383921)

BALANCE SHEET
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		49,416		58,468
CURRENT ASSETS					
Debtors	5	24,755		13,463	
Cash at bank		<u>354</u>		<u>705</u>	
		25,109		14,168	
CREDITORS					
Amounts falling due within one year	6	<u>102,101</u>		<u>78,790</u>	
NET CURRENT LIABILITIES			<u>(76,992)</u>		<u>(64,622)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(27,576)		(6,154)
CREDITORS					
Amounts falling due after more than one year	7		<u>20,883</u>		<u>27,899</u>
NET LIABILITIES			<u>(48,459)</u>		<u>(34,053)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8		<u>(48,461)</u>		<u>(34,055)</u>
SHAREHOLDERS' FUNDS			<u>(48,459)</u>		<u>(34,053)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and
- (b) 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 director on 13 September 2017 and were signed by:

Mr M Cordova - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 January 2017

1. STATUTORY INFORMATION

Floating Point Wellness Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- not provided
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- not provided

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 January 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2016 and 31 January 2017	<u>19,858</u>	<u>43,816</u>	<u>2,400</u>	<u>66,074</u>
DEPRECIATION				
At 1 February 2016	-	7,606	-	7,606
Charge for year	-	<u>9,052</u>	-	<u>9,052</u>
At 31 January 2017	-	<u>16,658</u>	-	<u>16,658</u>
NET BOOK VALUE				
At 31 January 2017	<u>19,858</u>	<u>27,158</u>	<u>2,400</u>	<u>49,416</u>
At 31 January 2016	<u>19,858</u>	<u>36,210</u>	<u>2,400</u>	<u>58,468</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	157	-
Other debtors	9,500	9,500
Deferred tax asset	11,367	-
Prepayments	<u>3,731</u>	<u>3,963</u>
	<u>24,755</u>	<u>13,463</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	876	766
Hire purchase contracts	186	505
Trade creditors	2,466	972
Social security and other taxes	236	(16)
VAT	3,237	1,375
Other creditors	45,543	39,106
Directors' current accounts	50,145	36,082
Accrued expenses	<u>(588)</u>	<u>-</u>
	<u>102,101</u>	<u>78,790</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans - 1-2 years	6,696	6,626
Bank loans - 2-5 years	<u>14,187</u>	<u>21,273</u>
	<u>20,883</u>	<u>27,899</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 January 2017

8. **RESERVES**

	Retained earnings £
At 1 February 2016	(34,055)
Deficit for the year	<u>(14,406)</u>
At 31 January 2017	<u><u>(48,461)</u></u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included with creditors is a loan from the director Mr M Cordova of £50,145. This loan has no repayment terms and does not attract interest.

Included within other creditors is unsecured loans of £45,573 from family members of the director. These loans do not have repayment terms and do not attract interest.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M Cordova and Ms T Pandher who jointly own 100% of the voting share capital.

11. **GOING CONCERN**

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company for the foreseeable future, along with favourable terms of the bank and other lenders.

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.