

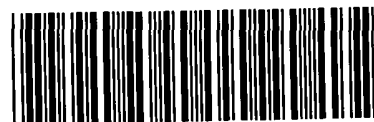
Financial Statements

Isagenix (United Kingdom) Limited

For the Period Ended 25 December 2016

Registered number: 09895521

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Isagenix (United Kingdom) Limited

Company Information

Directors

T C Jones (appointed 22 July 2016)
T J Ogden (appointed 21 March 2016)
K P Adams (resigned 21 March 2016)
S A Luther (resigned 21 March 2016)

Registered number

09895521

Registered office

Lower Ground
Ground First And Second Floors Watchmaker Court
31 To 34 St John's Lane
London
EC1M 4DB

Independent auditor

Grant Thornton UK LLP
Chartered Accountants & Senior Statutory Auditor
Grant Thornton House
Melton Street
Euston Square
London
NW1 2EP

Isagenix (United Kingdom) Limited

Contents

	Page
Directors' Report	1 - 2
Independent Auditor's Report	3 - 4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Notes to the Financial Statements	7 - 11

Isagenix (United Kingdom) Limited

Directors' Report

For the Period Ended 25 December 2016

The directors present their report and the financial statements for the period ended 25 December 2016.

Directors

The directors who served during the period were:

T C Jones (appointed 22 July 2016)
T J Ogden (appointed 21 March 2016)
K P Adams (resigned 21 March 2016)
S A Luther (resigned 21 March 2016)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Isagenix (United Kingdom) Limited

Directors' Report (continued)

For the Period Ended 25 December 2016

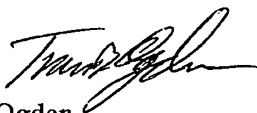
Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22 September 2017 and signed on its behalf.



T J Ogden
Director



Independent Auditor's Report to the Shareholders of Isagenix (United Kingdom) Limited

We have audited the financial statements of Isagenix (United Kingdom) Limited for the Period ended 25 December 2016 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 25 December 2016 and of its profit or loss for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Shareholders of Isagenix (United Kingdom) Limited (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Grant Thornton UK LLP

Marc Summers, BSc (Hons) FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London Euston
Date: 22 September 2017

Isagenix (United Kingdom) Limited

Statement of Comprehensive Income
For the Period Ended 25 December 2016

	2016 £
Administrative expenses	(696,506)
Operating loss	(696,506)
Tax on loss	-
Loss for the period	(696,506)

There was no other comprehensive income for 2016.

The notes on pages 7 to 11 form part of these financial statements.

Isagenix (United Kingdom) Limited
Registered number:09895521

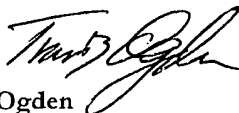
Statement of Financial Position

As at 25 December 2016

	Note	2016 £
Current assets		
Debtors: amounts falling due within one year	5	703,620
Cash at bank and in hand	6	47,971
		<u>751,591</u>
Creditors: amounts falling due within one year	7	(229,384)
Net current assets		<u>522,207</u>
Total assets less current liabilities		<u>522,207</u>
Creditors: amounts falling due after more than one year	8	(1,186,553)
Net liabilities		<u>(664,346)</u>
Capital and reserves		
Called up share capital		32,160
Profit and loss account		(696,506)
		<u>(664,346)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2017.


T J Ogden
Director

The notes on pages 7 to 11 form part of these financial statements.

Isagenix (United Kingdom) Limited

Notes to the Financial Statements

For the Period Ended 25 December 2016

1. General information

Isagenix (United Kingdom) Limited is a private company limited by shares and registered in England and Wales. Registered number 09895521. Its registered head office is located at Lower Ground, Ground, First And Second Floors Watchmaker Court, 31 to 34 St John's Lane, London, EC1M 4DB.

The principal activity of Isagenix (United Kingdom) Limited is that of a health and wellness company that markets and distributes nutritional and personal care products.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These accounts cover the period from incorporation on 1 December 2015 to 25 December 2016.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, and hence the financial statements have been prepared on a going concern basis. In considering the appropriateness of the going concern assumption, the directors have considered the period of at least 12 months from the date of approval of the financial statements and, in particular, the company's cash flow forecast through December 2017, present level of funding and the receipt of confirmation of financial support for the foreseeable future from its parent company, Isagenix International LLC.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the Financial Statements

For the Period Ended 25 December 2016

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the Period Ended 25 December 2016

2. Accounting policies (continued)

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

Isagenix (United Kingdom) Limited

Notes to the Financial Statements

For the Period Ended 25 December 2016

3. Auditor's remuneration

	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	9,068
Non-audit fees	2,500
	<u>11,568</u>

The non-audit fees relate to the preparation of the financial statements.

4. Employees

	2016 £
Wages and salaries	290,576
Social security costs	44,120
Defined contribution scheme	8,534
	<u>343,230</u>

The average monthly number of employees, including directors, during the period was 10.

5. Debtors

	2016 £
Amounts owed by group undertakings	217,994
Other debtors	485,626
	<u>703,620</u>

Included in other debtors is a rental deposit of approximately £280,000 that will not be collected for more than 12 months.

6. Cash and cash equivalents

	2016 £
Cash at bank and in hand	47,971
	<u>47,971</u>

Isagenix (United Kingdom) Limited

Notes to the Financial Statements

For the Period Ended 25 December 2016

7. Creditors: Amounts falling due within one year

	2016 £
Trade creditors	161,713
Accruals and deferred income	67,671
	<u>229,384</u>

8. Creditors: Amounts falling due after more than one year

	2016 £
Amounts owed to group undertakings	<u>1,186,553</u>

9. Pension commitments

The pension cost charge for the year represent contributions payable by the company to the funds and amounted to £8,534.

10. Commitments under operating leases

At 25 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £
Within 1 year	290,760
Within 2 to 5 years	2,180,700
	<u>2,471,460</u>

11. Controlling party

The ultimate controlling party is Isagenix International LLC, a company incorporated in the United States of America.