

Functional Movement Systems (UK) Limited
Annual Report and Unaudited Financial Statements
Period from 1 June 2019 to 31 March 2020

Registration number: 11346309

Functional Movement Systems (UK) Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2 to 6</u>

Functional Movement Systems (UK) Limited

Balance Sheet

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	78,691	46,404
Tangible assets	<u>5</u>	1,356	2,088
		<u>80,047</u>	<u>48,492</u>
Current assets			
Debtors	<u>6</u>	18,259	19,437
Cash at bank and in hand		<u>8,484</u>	<u>354</u>
		26,743	19,791
Creditors: Amounts falling due within one year	<u>7</u>	<u>(121,997)</u>	<u>(74,148)</u>
Net current liabilities		<u>(95,254)</u>	<u>(54,357)</u>
Total assets less current liabilities		(15,207)	(5,865)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(28,096)</u>	<u>(23,596)</u>
Net liabilities		<u>(43,303)</u>	<u>(29,461)</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>(43,403)</u>	<u>(29,561)</u>
Total equity		<u>(43,303)</u>	<u>(29,461)</u>

For the financial period ending 31 March 2020 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 period in question in accordance with section 476; and
- The director acknowledges his 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 March 2021

.....

Mr P D Bowler
Director

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Period from 1 June 2019 to 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

45 Queen Street

Exeter

Devon

EX4 3SR

These financial statements were authorised for issue by the director on 24 March 2021.

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.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. This depends on the continued financial support of the company's director.

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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Period from 1 June 2019 to 31 March 2020

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 corporation 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.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Software	10% straight line

Tangible assets

Tangible assets are stated in the balance sheet 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.

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:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	33% straight line

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Period from 1 June 2019 to 31 March 2020

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1 (2019 - 1).

4 Intangible assets

	Software £
Cost or valuation	
At 1 June 2019	48,996
Additions	<u>38,079</u>
At 31 March 2020	<u>87,075</u>
Amortisation	
At 1 June 2019	2,592
Amortisation charge	<u>5,792</u>
At 31 March 2020	<u>8,384</u>
Carrying amount	
At 31 March 2020	<u><u>78,691</u></u>
At 31 May 2019	<u><u>46,404</u></u>

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Period from 1 June 2019 to 31 March 2020

5 Tangible assets

	Furniture, fittings and equipment £
Cost or valuation	
At 1 June 2019	2,663
At 31 March 2020	2,663
Depreciation	
At 1 June 2019	575
Charge for the period	732
At 31 March 2020	1,307
Carrying amount	
At 31 March 2020	1,356
At 31 May 2019	2,088

6 Debtors

	2020 £	2019 £
Other debtors	16,832	17,999
Prepayments	1,427	1,438
	18,259	19,437

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Period from 1 June 2019 to 31 March 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	31 May 2019 £
Due within one year		
Trade creditors	24,778	35,082
Social security and other taxes	712	-
Other creditors	1	-
Accrued expenses	87,725	31,000
Deferred income	8,781	8,066
	<u>121,997</u>	<u>74,148</u>

Creditors: amounts falling due after more than one year

	2020 £	2019 £
Due after one year		
Other creditors	<u>28,096</u>	<u>23,596</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary shares of £1 each	100	100	100	100

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.