

Functional Movement Systems (UK) Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2021

Registration number: 11346309

Functional Movement Systems (UK) Limited

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Functional Movement Systems (UK) Limited

Balance Sheet

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	122,935	78,691
Tangible assets	<u>5</u>	715	1,356
		<u>123,650</u>	<u>80,047</u>
Current assets			
Debtors	<u>6</u>	60,376	18,259
Cash at bank and in hand		<u>13,724</u>	<u>8,484</u>
		74,100	26,743
Creditors: Amounts falling due within one year	<u>7</u>	<u>(55,620)</u>	<u>(121,997)</u>
Net current assets/(liabilities)		<u>18,480</u>	<u>(95,254)</u>
Total assets less current liabilities		142,130	(15,207)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(183,346)</u>	<u>(28,096)</u>
Net liabilities		<u>(41,216)</u>	<u>(43,303)</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>(41,316)</u>	<u>(43,403)</u>
Total equity		<u>(41,216)</u>	<u>(43,303)</u>

For the financial year ending 31 March 2021 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 year 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 14 June 2021

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Mr P D Bowler
Director

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Year Ended 31 March 2021

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 14 June 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

Year Ended 31 March 2021

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

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Notes to the Financial Statements

Year Ended 31 March 2021

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 year, was 1 (2020 - 1).

4 Intangible assets

	Software £
Cost or valuation	
At 1 April 2020	87,075
Additions	<u>58,836</u>
At 31 March 2021	<u>145,911</u>
Amortisation	
At 1 April 2020	8,384
Amortisation charge	<u>14,592</u>
At 31 March 2021	<u>22,976</u>
Carrying amount	
At 31 March 2021	<u><u>122,935</u></u>
At 31 March 2020	<u><u>78,691</u></u>

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Year Ended 31 March 2021

5 Tangible assets

	Furniture, fittings and equipment £
Cost or valuation	
At 1 April 2020	2,663
Additions	356
At 31 March 2021	3,019
Depreciation	
At 1 April 2020	1,307
Charge for the year	997
At 31 March 2021	2,304
Carrying amount	
At 31 March 2021	715
At 31 March 2020	1,356

6 Debtors

	2021 £	2020 £
Trade debtors	16,370	-
Other debtors	41,761	16,832
Prepayments	2,245	1,427
	60,376	18,259

Functional Movement Systems (UK) Limited

Notes to the Financial Statements

Year Ended 31 March 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>8</u>	4,000	-
Trade creditors		27,884	24,778
Social security and other taxes		5,094	712
Other creditors		-	1
Accrued expenses		2,250	87,725
Deferred income		16,392	8,781
		<u>55,620</u>	<u>121,997</u>

Creditors: amounts falling due after more than one year

	2021 £	2020 £
Due after one year		
Other creditors	<u>183,346</u>	<u>28,096</u>

8 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>4,000</u>	<u>-</u>

9 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
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.