REGISTERED NUMBER: SC451682 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 June 2018

for

Liberty Wellness Limited

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Liberty Wellness Limited

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	D Christie Mrs F Christie
SECRETARY:	
REGISTERED OFFICE:	Comac House 2 Coddington Crescent Eurocentral ML1 4YF
REGISTERED NUMBER:	SC451682 (Scotland)
ACCOUNTANTS:	Gordon Ferguson & Co Ltd Upper Floor Comac House 2 Coddington Crescent Eurocentral Lanarkshire ML1 4YF

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		37,500		45,000
Tangible assets	5		1,365		66
			38,865		45,066
CURRENT ASSETS					
Stocks		2,500		982	
Debtors	6	13,011		16,072	
Cash at bank and in hand		217		141	
		15,728		17,195	
CREDITORS					
Amounts falling due within one year	7	67,804		67,638	
NET CURRENT LIABILITIES			(52,076)		(50,443)
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,211)		(5,377)
CREDITORS					
Amounts falling due after more than one year	8		17,667		-
NET LIABILITIES			(30,878)		(5,377)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(30,978)		(5,477)
SHAREHOLDERS' FUNDS			(30,878)		(5,377)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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

(b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2018

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 November 2018 and were signed on its behalf by:

D Christie - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Liberty Wellness Limited is a private company, limited by shares , registered in Scotland. 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of 10 years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2017 and 30 June 2018	75,000
AMORTISATION	
At 1 July 2017	30,000
Charge for year	7,500
At 30 June 2018	37,500
NET BOOK VALUE	
At 30 June 2018	37,500
At 30 June 2017	45,000

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2017	158
Additions	1,435
At 30 June 2018	1,593
DEPRECIATION	
At 1 July 2017	92
Charge for year	136
At 30 June 2018	228
NET BOOK VALUE	
At 30 June 2018	1,365
At 30 June 2017	66

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Prepayments and accrued income	13,011	16,072

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Bank loans and overdrafts	13,268	13,834
Tax	(14)	1,081
Social security and other taxes	-	220
VAT	1,338	1,867
Directors' current accounts	47,681	48,603
Accrued expenses	5,531	2,033
	67,804	67,638

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

	30.6.18	30.6.17
	£	£
Bank loans - 1-2 years	12,625	-
Bank loans - 2-5 years	5,042	-
	17,667	-

9. GOING CONCERN

As at the 30th June 2018 the company is relaying on funding from Directors

Report of the Accountants to the Directors of Liberty Wellness Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2018 set out on pages two to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Gordon Ferguson & Co Ltd
Upper Floor
Comac House
2 Coddington Crescent
Eurocentral
Lanarkshire
ML1 4YF

16 November 2018

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.