

Financial Statements
for the Year Ended 31 July 2020
for
APPLIED NUTRITION LIMITED

APPLIED NUTRITION LIMITED (REGISTERED NUMBER: 09131749)

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for the year ended 31 July 2020**

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APPLIED NUTRITION LIMITED

Company Information for the year ended 31 July 2020

Director: T M Ryder

Registered office: Unit 17 Webber Estate
Webber Road
Knowsley Industrial Park
Liverpool
L33 7SW

Registered number: 09131749 (England and Wales)

Auditors: Haines Watts Manchester Limited, Statutory Auditor
Northern Assurance Buildings
9-21 Princess Street
Manchester
M2 4DN

APPLIED NUTRITION LIMITED (REGISTERED NUMBER: 09131749)

**Balance Sheet
31 July 2020**

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	5		412,971		252,143
Current assets					
Stocks		2,317,568		977,542	
Debtors	6	2,943,923		1,611,344	
Cash at bank and in hand		<u>3,003,363</u>		<u>743,112</u>	
		8,264,854		3,331,998	
Creditors					
Amounts falling due within one year	7	<u>955,090</u>		<u>804,280</u>	
Net current assets			<u>7,309,764</u>		<u>2,527,718</u>
Total assets less current liabilities			<u>7,722,735</u>		<u>2,779,861</u>
Creditors					
Amounts falling due after more than one year	8		(983,334)		-
Provisions for liabilities			<u>(76,786)</u>		<u>(22,513)</u>
Net assets			<u>6,662,615</u>		<u>2,757,348</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>6,662,515</u>		<u>2,757,248</u>
Shareholders' funds			<u>6,662,615</u>		<u>2,757,348</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 December 2020 and were signed by:

T M Ryder - Director

**Notes to the Financial Statements
for the year ended 31 July 2020**

1. Statutory information

Applied Nutrition Limited 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. Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The COVID-19 pandemic which arose in the second half of the year end resulted in the closure of many high street outlets and a consequent reduction in demand. However, as a significant proportion of turnover arises online this limited the affect on Applied Nutrition Limited. The directors have taken advantage of available government assistance to mitigate any impact of coronavirus. Given the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the manufacture, wholesale and retail of sports nutritional products.

The company recognises revenue when the goods have been despatched to the customer.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% straight line
Computer equipment	- 15% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

Stocks

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

**Notes to the Financial Statements - continued
for the year ended 31 July 2020**

3. Accounting policies - continued

Financial instruments

The company and group have chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

There are no assets which are initially measured at fair value.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. Employees and directors

The average number of employees during the year was 37 (2019 - 25).

APPLIED NUTRITION LIMITED (REGISTERED NUMBER: 09131749)

**Notes to the Financial Statements - continued
for the year ended 31 July 2020**

5.	Tangible fixed assets		Plant and machinery etc £
	Cost		
	At 1 August 2019		336,193
	Additions		207,432
	Disposals		<u>(3,095)</u>
	At 31 July 2020		<u>540,530</u>
	Depreciation		
	At 1 August 2019		84,050
	Charge for year		44,568
	Eliminated on disposal		<u>(1,059)</u>
	At 31 July 2020		<u>127,559</u>
	Net book value		
	At 31 July 2020		<u>412,971</u>
	At 31 July 2019		<u>252,143</u>
6.	Debtors: amounts falling due within one year		
		2020	2019
		£	£
	Trade debtors	1,813,031	1,599,467
	Other debtors	<u>1,130,892</u>	<u>11,877</u>
		<u>2,943,923</u>	<u>1,611,344</u>
7.	Creditors: amounts falling due within one year		
		2020	2019
		£	£
	Bank loans and overdrafts	16,667	-
	Trade creditors	106,201	508,052
	Taxation and social security	761,865	246,228
	Other creditors	<u>70,357</u>	<u>50,000</u>
		<u>955,090</u>	<u>804,280</u>
8.	Creditors: amounts falling due after more than one year		
		2020	2019
		£	£
	Bank loans	<u>983,334</u>	<u>-</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>183,334</u>	<u>-</u>

APPLIED NUTRITION LIMITED (REGISTERED NUMBER: 09131749)

**Notes to the Financial Statements - continued
for the year ended 31 July 2020**

9. **Secured debts**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>1,000,001</u>	<u>-</u>

The bank loan is secured by way of a fixed and floating charge over the assets of the company.

10. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

David Fort FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Manchester Limited, Statutory Auditor

11. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 July 2020 and 31 July 2019:

	2020 £	2019 £
T M Ryder		
Balance outstanding at start of year	(163,575)	-
Amounts advanced	1,260,305	-
Amounts repaid	(23,843)	(163,575)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,072,887</u>	<u>(163,575)</u>

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.