

**PROPEL WELLBEING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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UNAUDITED ACCOUNTS
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PROPEL WELLBEING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Directors	Christopher Tomkinson Robert Ian Templeton
Company Number	11475370 (England and Wales)
Registered Office	Copyrite House 1 Levens Road Hazel Grove Stockport SK7 5DL

PROPEL WELLBEING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	359,832	176,194
Current assets			
Debtors	5	19,185	12,714
Cash at bank and in hand		160,621	35,072
		<u>179,806</u>	<u>47,786</u>
Creditors: amounts falling due within one year	6	(117,121)	(5,208)
Net current assets		<u>62,685</u>	<u>42,578</u>
Total assets less current liabilities		422,517	218,772
Creditors: amounts falling due after more than one year	7	(36,390)	(47,500)
Net assets		<u>386,127</u>	<u>171,272</u>
Capital and reserves			
Called up share capital	8	12,195	10,945
Share premium		393,028	144,278
Profit and loss account		(19,096)	16,049
Shareholders' funds		<u>386,127</u>	<u>171,272</u>

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2021 and were signed on its behalf by

Christopher Tomkinson
Director

Company Registration No. 11475370

PROPEL WELLBEING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Statutory information

PROPEL WELLBEING LTD is a private company, limited by shares, registered in England and Wales, registration number 11475370. The registered office is Copyrite House, 1 Levens Road, Hazel Grove, Stockport, SK7 5DL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Going concern

Directors have assessed the financial needs of the company in the foreseeable future and have concluded that the business has adequate investment to continue as a going concern.

Average number of employees

The average number of employees during the year was 0 (2019: 0). However the company had 1 employee for a period of 2 months during the year.

PROPEL WELLBEING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Intangible fixed assets	Other £	
Cost		
At 1 October 2020		176,194
Additions		208,547
At 30 September 2021		384,741
Amortisation		
At 1 October 2020		-
Charge for the year		24,909
At 30 September 2021		24,909
Net book value		
At 30 September 2021		359,832
At 30 September 2020		176,194
5 Debtors: amounts falling due within one year	2021	2020
	£	£
VAT	18,235	12,484
Trade debtors	720	-
Amounts due from group undertakings etc.	230	230
	19,185	12,714
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	10,800	2,500
Trade creditors	100,141	653
Taxes and social security	664	638
Other creditors	-	123
Loans from directors	1,556	1,294
Deferred income	3,960	-
	117,121	5,208
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	36,390	47,500
8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
1,219,454 Ordinary shares of £0.01 each	12,194.54	10,944.54
Shares issued during the period:		
125,000 Ordinary shares of £0.01 each	1,250	

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9 Pension commitments

As at the year end the companies owed £123 (2019:£nil) in pensions contributions.

10 Average number of employees

During the year the average number of employees was 1 (2020: 0).

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.