

**GLOBAL WELLNESS DISTRIBUTION LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Eve Accountants
26 Chorley New Road
Bolton
BL1 4AP

Global Wellness Distribution Ltd
Financial Statements
For The Year Ended 31 March 2023

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Global Wellness Distribution Ltd
Balance Sheet
As at 31 March 2023

Registered number: 13256073

		31 March 2023		31 March 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		33,915		719
			<u>33,915</u>		<u>719</u>
CURRENT ASSETS					
Debtors	4	615,720		596,517	
Cash at bank and in hand		44,477		35,061	
		<u>660,197</u>		<u>631,578</u>	
Creditors: Amounts Falling Due Within One Year	5	(571,476)		(562,834)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>88,721</u>		<u>68,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>122,636</u>		<u>69,463</u>
NET ASSETS			<u>122,636</u>		<u>69,463</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		1
Profit and Loss Account			122,536		69,462
			<u>122,636</u>		<u>69,463</u>
SHAREHOLDERS' FUNDS			<u>122,636</u>		<u>69,463</u>

Global Wellness Distribution Ltd
Balance Sheet (continued)
As at 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew
Blakeley

Director

19/09/2023

The notes on pages 3 to 5 form part of these financial statements.

Global Wellness Distribution Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	Straight Line - 20% (5 years)
Motor Vehicles	Straight Line - 25% (4 years)
Fixtures & Fittings	Straight Line - 20% (5 years)

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Global Wellness Distribution Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2022	899	-	-	899
Additions	612	34,276	3,774	38,662
As at 31 March 2023	1,511	34,276	3,774	39,561
Depreciation				
As at 1 April 2022	180	-	-	180
Provided during the period	190	4,836	440	5,466
As at 31 March 2023	370	4,836	440	5,646
Net Book Value				
As at 31 March 2023	1,141	29,440	3,334	33,915
As at 1 April 2022	719	-	-	719

4. Debtors

	31 March 2023	31 March 2022
	£	£
Due within one year		
Trade debtors	566,078	586,486
Other debtors	-	1
Other taxes and social security	-	2,148
Director's loan account	642	7,882
Amounts owed by group undertakings	49,000	-
	615,720	596,517

5. Creditors: Amounts Falling Due Within One Year

	31 March 2023	31 March 2022
	£	£
Trade creditors	541,992	512,350
Bank loans and overdrafts	212	-
Corporation tax	14,011	16,125
VAT	6,919	21,839
Net wages	2,000	10,148
Other creditors	4,878	-

Accruals and deferred income	1,464	2,372
	<hr/>	<hr/>
	571,476	562,834
	<hr/>	<hr/>
6. Share Capital		
	31 March 2023	31 March 2022
Allotted, Called up and fully paid	100	1
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Global Wellness Distribution Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

8. General Information

Global Wellness Distribution Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13256073 . The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.