

**THERAPYWORKS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Therapyworks Limited

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Therapyworks Limited
Balance Sheet
As At 31 March 2024

Registered number: 03787211

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,535		777
			2,535		777
CURRENT ASSETS					
Debtors	5	90,600		75,570	
Cash at bank and in hand		7,251		23,322	
		97,851		98,892	
Creditors: Amounts Falling Due Within One Year	6	(21,786)		(26,462)	
NET CURRENT ASSETS (LIABILITIES)			76,065		72,430
TOTAL ASSETS LESS CURRENT LIABILITIES			78,600		73,207
Creditors: Amounts Falling Due After More Than One Year	7		(3,476)		(9,015)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(392)		(148)
NET ASSETS			74,732		64,044
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			74,730		64,042
SHAREHOLDERS' FUNDS			74,732		64,044

Therapyworks Limited
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 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.

The financial statements were approved by the board of directors on 11 November 2024 and were signed on its behalf by:

Mr Hywel
GRIFFITHS

Director

The notes on pages 3 to 4 form part of these financial statements.

Therapyworks Limited
Notes to the Financial Statements
For The Year Ended 31 March 2024

1. General Information

Therapyworks Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03787211. The registered office is Therapyworks Ltd, 9a Pound Field, Llantwit Major, South Glamorgan, CF61 1DL.

2. Accounting Policies

2.1. 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.

2.2. 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.

2.3. Tangible Fixed Assets and Depreciation

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	20% Reducing balance
Fixtures & Fittings	NIL
Computer Equipment	20% Reducing balance

2.4. 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.

Therapyworks Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2023	9,005	2,211	3,159	14,375
Additions	1,036	-	1,117	2,153
As at 31 March 2024	10,041	2,211	4,276	16,528
Depreciation				
As at 1 April 2023	8,778	2,211	2,609	13,598
Provided during the period	144	-	251	395
As at 31 March 2024	8,922	2,211	2,860	13,993
Net Book Value				
As at 31 March 2024	1,119	-	1,416	2,535
As at 1 April 2023	227	-	550	777

5. Debtors

	2024	2023
	£	£
Due within one year		
Prepayments and accrued income	1,530	-
Due after more than one year		
Other debtors - Inter Company Loan - Therapyworks Franchising	89,070	75,570
	90,600	75,570

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Corporation tax	2,234	6,943
Other taxes and social security	4,621	4,023
Net wages	8,937	-
Director's loan account	5,994	15,496
	21,786	26,462

7. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	3,476	9,015

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	2	2