

REGISTERED NUMBER: 06005417 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
WHOLESALE HEALTH LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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WHOLESALE HEALTH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTOR: L C Redfern

REGISTERED OFFICE: Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

REGISTERED NUMBER: 06005417 (England and Wales)

ACCOUNTANTS: Howard Worth
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

**BALANCE SHEET
30 NOVEMBER 2018**

	Notes	30/11/18 £	£	30/11/17 £	£
FIXED ASSETS					
Tangible assets	4		11,152		9,086
CURRENT ASSETS					
Stocks		447,139		435,287	
Debtors	5	119,103		68,710	
Cash at bank and in hand		<u>19,968</u>		<u>38,528</u>	
		586,210		542,525	
CREDITORS					
Amounts falling due within one year	6	<u>512,435</u>		<u>505,948</u>	
NET CURRENT ASSETS			<u>73,775</u>		<u>36,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,927		45,663
PROVISIONS FOR LIABILITIES			<u>1,946</u>		<u>1,562</u>
NET ASSETS			<u><u>82,981</u></u>		<u><u>44,101</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>82,881</u>		<u>44,001</u>
SHAREHOLDERS' FUNDS			<u><u>82,981</u></u>		<u><u>44,101</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.

**BALANCE SHEET - continued
30 NOVEMBER 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 director on 28 February 2019 and were signed by:

L C Redfern - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

Wholesale Health 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover from the sale of goods is recognised when the items are despatched. Turnover from services is recognised once the service has been delivered.

Tangible fixed assets

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

Improvements to property	- 33% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making allowances for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. **ACCOUNTING POLICIES - continued**

Financial instruments
FINANCIAL ASSETS

Trade, group and other debtors

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established where there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

FINANCIAL LIABILITIES

Trade, group and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Derecognition of financial assets and liabilities

A financial asset is only derecognised when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 12).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2017	9,694	9,535	12,263	31,492
Additions	-	3,926	4,820	8,746
At 30 November 2018	<u>9,694</u>	<u>13,461</u>	<u>17,083</u>	<u>40,238</u>
DEPRECIATION				
At 1 December 2017	5,654	7,986	8,766	22,406
Charge for year	3,232	1,369	2,079	6,680
At 30 November 2018	<u>8,886</u>	<u>9,355</u>	<u>10,845</u>	<u>29,086</u>
NET BOOK VALUE				
At 30 November 2018	<u>808</u>	<u>4,106</u>	<u>6,238</u>	<u>11,152</u>
At 30 November 2017	<u>4,040</u>	<u>1,549</u>	<u>3,497</u>	<u>9,086</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/18 £	30/11/17 £
Trade debtors	38,633	63,191
Prepayments and accrued income	<u>80,470</u>	<u>5,519</u>
	<u>119,103</u>	<u>68,710</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/18	30/11/17
	£	£
Trade creditors	479,613	466,443
Taxation	9,813	3,099
Social security and other taxes	1,382	2,682
VAT	16,197	25,225
Other creditors	2,287	5,988
Directors' current accounts	481	-
Accrued expenses	2,662	2,511
	<u>512,435</u>	<u>505,948</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30/11/18	30/11/17
	£	£
Within one year	3,694	3,694
Between one and five years	2,770	6,464
	<u>6,464</u>	<u>10,158</u>