

**PROPEL WELLBEING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

PROPEL WELLBEING LTD
UNAUDITED ACCOUNTS
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PROPEL WELLBEING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Directors	Christopher Tomkinson Robert Ian Templeton Alexander Bentley
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 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	543,489	359,832
Tangible assets	5	463	-
		543,952	359,832
Current assets			
Debtors	6	44,710	19,185
Cash at bank and in hand		8,779	160,621
		53,489	179,806
Creditors: amounts falling due within one year	7	(222,452)	(117,121)
Net current (liabilities)/assets		(168,963)	62,685
Total assets less current liabilities		374,989	422,517
Creditors: amounts falling due after more than one year	8	(27,900)	(36,390)
Net assets		347,089	386,127
Capital and reserves			
Called up share capital	9	12,195	12,195
Share premium		393,028	393,028
Profit and loss account		(58,134)	(19,096)
Shareholders' funds		347,089	386,127

For the year ending 30 September 2022 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 18 October 2022 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 2022

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. The app development cost are amortised over 10 years.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	2 years
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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.

PROPEL WELLBEING LTD
NOTES TO THE ACCOUNTS
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Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

4 Intangible fixed assets

	Other £
Cost	
At 1 October 2021	384,741
Additions	230,054
At 30 September 2022	614,795
Amortisation	
At 1 October 2021	24,909
Charge for the year	46,397
At 30 September 2022	71,306
Net book value	
At 30 September 2022	543,489
At 30 September 2021	359,832

5 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 October 2021	-
Additions	483
At 30 September 2022	483
Depreciation	
Charge for the year	20
At 30 September 2022	20
Net book value	
At 30 September 2022	463

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	18,402	18,235
Trade debtors	24,409	720
Accrued income and prepayments	230	230
Other debtors	1,669	-
	44,710	19,185
	44,710	19,185

PROPEL WELLBEING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	9,600	10,800
Trade creditors	63,566	100,141
Taxes and social security	6,496	664
Other creditors	64,670	-
Loans from directors	1,556	1,556
Accruals	13,198	-
Deferred income	63,366	3,960
	222,452	117,121
	222,452	117,121
 8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	27,900	36,390
	27,900	36,390
	27,900	36,390
 9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid: 1,219,454 Ordinary shares of £0.01 each	12,194.54	12,194.54
	12,194.54	12,194.54
	12,194.54	12,194.54

10 Pension commitments

As at the year end the companies owed £121 (2020:£123) in pensions contributions.

11 Average number of employees

During the year the average number of employees was 3 (2021: 1).

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.