

**REGISTERED NUMBER: 06647112 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**THERAPY BOX LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**THERAPY BOX LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:** Ms R Bright  
S R Gadgil

**SECRETARY:** S R Gadgil

**REGISTERED OFFICE:** 3 Sun Studios  
30 Warple Way  
London  
London  
W3 0RX

**REGISTERED NUMBER:** 06647112 (England and Wales)

**ACCOUNTANTS:** Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
THERAPY BOX LIMITED**

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**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Therapy Box Limited for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Therapy Box Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Therapy Box Limited and state those matters that we have agreed to state to the Board of Directors of Therapy Box Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Therapy Box Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Therapy Box Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Therapy Box Limited. You consider that Therapy Box Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Therapy Box Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

9 June 2017

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2016

	Notes	31/12/16 £	£	31/12/15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		15,833		25,833
Property, plant and equipment	5		<u>404,047</u>		<u>400,091</u>
			419,880		425,924
<b>CURRENT ASSETS</b>					
Inventories	6	6,955		9,894	
Debtors	7	47,531		49,442	
Cash at bank and in hand		<u>237,121</u>		<u>43,328</u>	
		291,607		102,664	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>76,551</u>		<u>178,253</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>215,056</u>		<u>(75,589)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			634,936		350,335
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(91,194)		-
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(43,175)</u>		<u>(41,583)</u>
<b>NET ASSETS</b>			<u>500,567</u>		<u>308,752</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		100		100
Revaluation reserve			166,251		159,851
Retained earnings			<u>334,216</u>		<u>148,801</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>500,567</u>		<u>308,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2016**

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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 Board of Directors on 9 June 2017 and were signed on its behalf by:

S R Gadgil - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. STATUTORY INFORMATION**

Therapy Box 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.

**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 as modified by the revaluation of certain assets.

**Changes in accounting policies**

The financial statements for the year ended 31st December 2015 are the first financial statements that comply with FRS102 Section 1A small entities. The date of transition is 1st January 2014.

The transition to FRS 102 Section 1A small entities has resulted in certain changes in the accounting policies to those used previously.

**Revenue**

Revenue represents value of services provided with associated products sold, excluding value added tax. The revenue is recognised when the company has the right to consideration.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Patent and intellectual property**

The patents and intellectual property is recognised at cost and amortised in straight line over 3 years from date of acquisition.

**Property, plant and equipment**

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

Long leasehold	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Leasehold property is held and used in the company's own activities for the supply of its services and stated in the statement of financial position at the revalued amounts. The revalued amounts equate to the fair value at the date of revaluation less any depreciation or impairment losses subsequently accumulated. Revaluations are carried out regularly so that the carrying amounts do not materially differ from the fair value at the date of the statement of financial position. Any revaluation increase or decrease on leasehold property is transferred to the revaluation reserve.

**Inventories**

Inventories comprise of goods which are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less any estimated completion or selling costs.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2015 - 12) .

**4. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 January 2016	4,167
Amortisation for year	<u>10,000</u>
At 31 December 2016	<u>14,167</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>15,833</u>
At 31 December 2015	<u>25,833</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. PROPERTY, PLANT AND EQUIPMENT**

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 January 2016	400,000	5,592	12,095	417,687
Additions	-	-	2,169	2,169
Revaluations	8,000	-	-	8,000
At 31 December 2016	<u>408,000</u>	<u>5,592</u>	<u>14,264</u>	<u>427,856</u>
<b>DEPRECIATION</b>				
At 1 January 2016	8,008	2,013	7,575	17,596
Charge for year	4,004	537	1,672	6,213
At 31 December 2016	<u>12,012</u>	<u>2,550</u>	<u>9,247</u>	<u>23,809</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>395,988</u>	<u>3,042</u>	<u>5,017</u>	<u>404,047</u>
At 31 December 2015	<u>391,992</u>	<u>3,579</u>	<u>4,520</u>	<u>400,091</u>

Cost or valuation at 31 December 2016 is represented by:

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2014	129,814	-	-	129,814
Valuation in 2015	70,000	-	-	70,000
Valuation in 2016	8,000	-	-	8,000
Cost	<u>200,186</u>	<u>5,592</u>	<u>14,264</u>	<u>220,042</u>
	<u>408,000</u>	<u>5,592</u>	<u>14,264</u>	<u>427,856</u>

**6. INVENTORIES**

	31/12/16 £	31/12/15 £
Stocks	<u>6,955</u>	<u>9,894</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/16 £	31/12/15 £
Trade debtors	27,478	34,661
Other debtors	<u>20,053</u>	<u>14,781</u>
	<u>47,531</u>	<u>49,442</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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

	31/12/16	31/12/15
	£	£
Bank loans and overdrafts	11,327	109,960
Trade creditors	42,980	55,653
Tax	1	-
Social security and other taxes	3,901	-
VAT	10,482	7,062
Other creditors	1,766	-
Directors' current accounts	2,281	903
Accrued expenses	3,813	4,675
	<u>76,551</u>	<u>178,253</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/16	31/12/15
	£	£
Bank loans - 1-2 years	11,327	-
Bank loans - 2-5 years	79,867	-
	<u>91,194</u>	<u>-</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31/12/16	31/12/15
	£	£
Bank loans	<u>102,521</u>	<u>109,960</u>

The bank loan is secured over the long leasehold property.

**11. PROVISIONS FOR LIABILITIES**

	31/12/16	31/12/15
	£	£
Deferred tax	<u>43,175</u>	<u>41,583</u>
		Deferred tax
		£
Balance at 1 January 2016		41,583
Provided during year		1,592
Movement during the period		
Balance at 31 December 2016		<u>43,175</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

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12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/16 £	31/12/15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

13. TRANSACTIONS WITH THE DIRECTORS

During the year, the company paid dividends of £85,000 (2015-£144,000) to the directors.

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.