

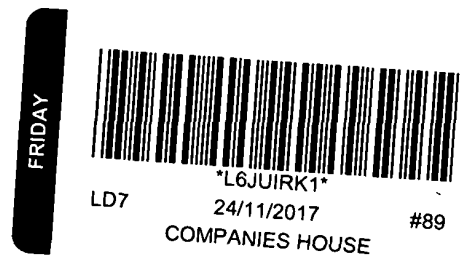
Registered number: 08950815

**SEQUENCE NUTRITION LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**



---

**SEQUENCE NUTRITION LIMITED**  
**REGISTERED NUMBER: 08950815**

---

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

---

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets		74,358	-
Tangible assets	5	6,142	7,186
<b>Current assets</b>			
Stocks	6	249,018	85,419
Debtors: amounts falling due within one year	7	121,771	30,602
Cash at bank and in hand		49,642	376,531
		<u>420,431</u>	<u>492,552</u>
Creditors: amounts falling due within one year	8	(216,856)	(61,357)
<b>Net current assets</b>		<b>203,575</b>	<b>431,195</b>
<b>Net assets</b>		<b><u>284,075</u></b>	<b><u>438,381</u></b>
<b>Capital and reserves</b>			
Called up share capital		15	13
Share premium account		1,293,779	763,476
Profit and loss account		(1,009,719)	(325,108)
		<u>284,075</u>	<u>438,381</u>

---

**SEQUENCE NUTRITION LIMITED**  
**REGISTERED NUMBER: 08950815**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2017**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the *small companies regime*.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the *small companies' regime*.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**J J Relph**  
Director

Date: 27/10/17

The notes on pages 3 to 9 form part of these financial statements.

---

## SEQUENCE NUTRITION LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

---

#### 1. General information

Sequence Nutrition Limited (Company number 08950815), is a private company limited by shares. It is incorporated in England & Wales. The registered office is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

---

**SEQUENCE NUTRITION LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 25% reducing balance
Office & computer equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

---

## SEQUENCE NUTRITION LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

---

#### 2. Accounting policies (continued)

##### 2.10 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

##### 2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

##### 2.12 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

##### 2.13 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

##### 2.14 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

---

**SEQUENCE NUTRITION LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**2. Accounting policies (continued)**

**2.15 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2016 - 2).

**4. Intangible assets**

	<b>Computer software £</b>
<b>Cost</b>	
Additions	74,358
At 31 March 2017	<u>74,358</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>74,358</u></u>
At 31 March 2016	<u><u>-</u></u>

---

**SEQUENCE NUTRITION LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**5. Tangible fixed assets**

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	1,656	8,748	10,404
Additions	-	1,409	1,409
Disposals	-	(487)	(487)
At 31 March 2017	1,656	9,670	11,326
<b>Depreciation</b>			
At 1 April 2016	653	2,566	3,219
Charge for the year on owned assets	251	1,927	2,178
Disposals	-	(213)	(213)
At 31 March 2017	904	4,280	5,184
<b>Net book value</b>			
At 31 March 2017	752	5,390	6,142
At 31 March 2016	1,003	6,183	7,186

**6. Stocks**

	2017 £	2016 £
Work in progress (goods to be sold)	42,176	64,201
Finished goods and goods for resale	206,842	21,218
	249,018	85,419

---

**SEQUENCE NUTRITION LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**7. Debtors**

	2017 £	2016 £
Trade debtors	4,388	74
Other debtors	66,602	29,939
Prepayments and accrued income	50,781	589
	<u>121,771</u>	<u>30,602</u>

**8. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank overdrafts	6,005	-
Trade creditors	182,398	40,080
Other taxation and social security	15,974	11,924
Other creditors	7,725	8,153
Accruals and deferred income	4,754	1,200
	<u>216,856</u>	<u>61,357</u>

---

**SEQUENCE NUTRITION LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**9. First time adoption of FRS 102**

This is the first year that the company has presented its results under FRS102 1A. The last financial statements under previous UK GAAP were for the year ended 31 March 2016 and the date of transition was 1 April 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.