

**LUMITY LIFE HOLDINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

LUMITY LIFE HOLDINGS LIMITED
Financial Statements
For The Year Ended 31 December 2023

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LUMITY LIFE HOLDINGS LIMITED
Balance Sheet
As At 31 December 2023

Registered number: 09443244

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		-		248
Tangible Assets	5		42,648		46,432
Investments			89		89
			<u>42,737</u>		<u>46,769</u>
CURRENT ASSETS					
Stocks	6	481,643		282,692	
Debtors	7	5,807,779		5,921,188	
Cash at bank and in hand		585,915		617,711	
		<u>6,875,337</u>		<u>6,821,591</u>	
Creditors: Amounts Falling Due Within One Year	8	(365,513)		(2,366,695)	
NET CURRENT ASSETS (LIABILITIES)			<u>6,509,824</u>		<u>4,454,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,552,561</u>		<u>4,501,665</u>
Creditors: Amounts Falling Due After More Than One Year	9		(84,888)		(90,286)
NET ASSETS			<u>6,467,673</u>		<u>4,411,379</u>
CAPITAL AND RESERVES					
Called up share capital	10		36,317		28,066
Share premium account			10,081,849		7,523,662
Profit and Loss Account			(3,650,493)		(3,140,349)
SHAREHOLDERS' FUNDS			<u>6,467,673</u>		<u>4,411,379</u>

LUMITY LIFE HOLDINGS LIMITED
Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 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.

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.

On behalf of the board

Mr J Kyle

Director

10th September 2024

The notes on pages 3 to 5 form part of these financial statements.

LUMITY LIFE HOLDINGS LIMITED
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

LUMITY LIFE HOLDINGS LIMITED Registered number 09443244 is a limited by shares company incorporated in England & Wales. The Registered Office is 83 Baker Street, London, W1U 6AG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. Turnover includes sales to online customers, wholesale partners and to subsidiaries who are the company's distributor in the USA and EU.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets include the cost of trademarks taken out to protect the Company's brand names and logos. Associated costs of new trademarks are amortised to the profit and loss account over their estimated economic life of 5 years.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Website Development	33%
Plant & Machinery	25%
Fixtures & Fittings	25%
Computer Equipment	33%

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.7. Foreign Currencies

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 rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.8. Loans and Borrowings

Loans and borrowings are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

LUMITY LIFE HOLDINGS LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2023	2022
Office and administration	5	5
Sales, marketing and distribution	14	14
	<u>19</u>	<u>19</u>

4. Intangible Assets

	Other £
Cost	
As at 1 January 2023	14,305
As at 31 December 2023	<u>14,305</u>
Amortisation	
As at 1 January 2023	14,057
Provided during the period	248
As at 31 December 2023	<u>14,305</u>
Net Book Value	
As at 31 December 2023	<u>-</u>
As at 1 January 2023	<u>248</u>

5. Tangible Assets

	Website Development £	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost					
As at 1 January 2023	122,950	43,275	64	16,165	182,454
Additions	16,957	2,045	-	3,943	22,945
Disposals	-	-	-	(767)	(767)
As at 31 December 2023	<u>139,907</u>	<u>45,320</u>	<u>64</u>	<u>19,341</u>	<u>204,632</u>
Depreciation					
As at 1 January 2023	94,245	29,791	64	11,922	136,022
Provided during the period	17,853	5,881	-	2,995	26,729
Disposals	-	-	-	(767)	(767)
As at 31 December 2023	<u>112,098</u>	<u>35,672</u>	<u>64</u>	<u>14,150</u>	<u>161,984</u>
Net Book Value					
As at 31 December 2023	<u>27,809</u>	<u>9,648</u>	<u>-</u>	<u>5,191</u>	<u>42,648</u>
As at 1 January 2023	<u>28,705</u>	<u>13,484</u>	<u>-</u>	<u>4,243</u>	<u>46,432</u>

6. Stocks

	2023 £	2022 £
Stock	<u>481,643</u>	<u>282,692</u>

LUMITY LIFE HOLDINGS LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	3,203	6,571
Prepayments and accrued income	17,015	30,242
Other debtors	52,833	57,007
Amounts owed by group undertakings	5,734,728	5,827,368
	<u>5,807,779</u>	<u>5,921,188</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	192,679	153,356
Bank loans and overdrafts	6,513	6,991
VAT	109,956	78,385
Other creditors	7,583	539
Other Loans < 1 year	-	1,670,000
Accruals and deferred income	48,782	457,424
	<u>365,513</u>	<u>2,366,695</u>

In May 2020 a £50,000 Bounce Back loan was received. The term of the loan is 10 years and capital and interest payments commenced in June 2022. The interest rate payable is 2.53%. The loan is presented between short and long term liabilities.

In June 2020 the company participated in the UK Government Future Fund scheme and issued £1,670,000 convertible loan notes to participating investors. The loan notes and accrued loan interest converted into Ordinary Shares on 6th April 2023 under the terms of the agreement.

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

	2023	2022
	£	£
Bank loans	34,888	40,286
Other Loans > 1 year	50,000	50,000
	<u>84,888</u>	<u>90,286</u>

10. Share Capital

	2023	2022
	£	£
Allotted, called up and fully paid		
3,145,281 Ordinary Shares of £ 0.01 each	31,453	24,177
58,555 Ordinary G shares of £ 0.01 each	586	586
427,775 Ordinary H shares of £ 0.01 each	4,278	3,303
	<u>36,317</u>	<u>28,066</u>
Shares issued during the period:		£
727,558 Ordinary Shares of £ 0.01 each		7,276
97,500 Ordinary H shares of £ 0.01 each		975
		<u>8,251</u>

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.