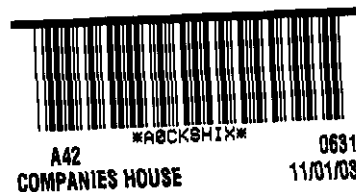


**Brighton & Hove Gym Club Limited**  
(A Company Limited By Guarantee)

**Directors' Report and Financial Statements**

for the year ended 28 February 2002



**Wilson Sandford & Co.**  
**CHARTERED ACCOUNTANTS**

85 Church Road, Hove, East Sussex. BN3 2BB

Telephone: Brighton (01273) 821441 Facsimile: Brighton (01273) 326724



# Brighton & Hove Gym Club Limited

## Company Information

Directors	P.G.Martin A.Martin
Secretary	D.A.Richardson
Company Number	3313113
Registered Office	Singlegate Tinsley Green Crawley West Sussex. RH10 3NS
Accountants	Wilson Sandford & Co. 85 Church Road Hove. BN3 2BB
Business Address	Singlegate Tinsley Green Crawley West Sussex. RH10 3NS
Bankers	Barclays Bank Plc 90 - 92 High Street Crawley. RH10 1BP

# Brighton & Hove Gym Club Limited

## Contents

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and Loss Account	<b>3</b>
Balance Sheet	<b>4</b>
Notes to the financial statements	<b>5 - 7</b>
 <b>For the information of the directors only:</b>	
Detailed Trading and Profit and Loss Account	<b>8</b>
Administrative Expenses	<b>9</b>

**Brighton & Hove Gym Club Limited**

**Directors' Report  
for the year ended 28 February 2002**

The directors present their report and the financial statements for the year ended 28 February 2002.

**Principal Activity**

The principal activity of the company was that of a gymnastics club.

**Directors and their Interests**

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	28/02/02	01/03/01
P.G. Martin	-	-
A. Martin	-	-

The company is limited by Guarantee.

The directors recommend that Wilson Sandford & Co. remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 12/12/02 and signed on its behalf by



D.A. RICHARDSON  
SECRETARY

**Accountants' Report on the unaudited accounts to the Directors of Brighton & Hove Gym Club Limited**

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 28 February 2002, set out on pages 3 to 7, and you consider that the company is exempt from an audit.

In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

*Wilson Sandford & Co.*

Wilson Sandford & Co.

Chartered Accountants and UK200 Group members

85 Church Road

Hove. BN3 2BB

*10-1-03*

Date

Brighton & Hove Gym Club Limited

Profit and Loss Account  
for the year ended 28 February 2002

	Notes	2002 £	2001 £
<b>Turnover</b>	2	146,427	136,394
Cost of sales		(89,784)	(91,563)
<b>Gross profit</b>		56,643	44,831
Administrative expenses		(52,135)	(52,502)
<b>Operating profit/(loss)</b>	3	4,508	(7,671)
Interest receivable and similar income		70	35
Interest payable and similar charges		(48)	(36)
<b>Profit/(loss) on ordinary activities before taxation</b>		4,530	(7,672)
Tax on profit/(loss) on ordinary activities	4	(264)	3,313
<b>Retained profit/(loss) for the financial year</b>		4,266	(4,359)
Retained profit brought forward		1,867	6,226
<b>Retained profit carried forward</b>		6,133	1,867

The notes on pages 5 to 7 form an integral part of these financial statements.

**Brighton & Hove Gym Club Limited**

**Balance Sheet as at 28 February 2002**

		2002		2001	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	5		9,825		10,751
<b>Current Assets</b>					
Stocks		276		267	
Debtors	6	6,063		7,100	
Cash at bank and in hand		2,710		1,028	
		<u>9,049</u>		<u>8,395</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(12,741)</u>		<u>(17,279)</u>	
<b>Net Current Liabilities</b>			<u>(3,692)</u>		<u>(8,884)</u>
<b>Net Assets</b>			<u><u>6,133</u></u>		<u><u>1,867</u></u>
<b>Reserves</b>					
Profit and loss account			<u>6,133</u>		<u>1,867</u>
			<u><u>6,133</u></u>		<u><u>1,867</u></u>


The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with Section 221; and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements approved by the Board on 12. 12. 02 and signed on its behalf by

  
 .....  
**A.MARTIN**  
**DIRECTOR**

**The notes on pages 5 to 7 form an integral part of these financial statements.**

# Brighton & Hove Gym Club Limited

## Notes to the Financial Statements for the year ended 28 February 2002

### 1. 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.

#### 1.1. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Equipment	-	33% on cost
Fixtures and fittings	-	25% on reducing balance

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.5. Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences, except where the directors consider that a net liability to taxation is unlikely to crystallise.

### 2. Turnover

The company's turnover for the year arose wholly within the U.K.

### 3. Operating profit/(loss)

	2002	2001
	£	£
<b>Operating profit/(loss) is stated after charging:</b>		
Directors emoluments	15,891	24,026
Depreciation and amortisation of owned assets	3,886	3,432
	<u>          </u>	<u>          </u>



**Brighton & Hove Gym Club Limited**

**Notes to the Financial Statements  
for the year ended 28 February 2002**

..... continued

**4. Tax on profit/(loss) on ordinary activities**

	<b>2002</b>	<b>2001</b>
	£	£
<b>Current year:</b>		
Corporation Tax	264	(1,521)
<b>Prior years:</b>		
Corporation Tax	-	(1,792)
	<u>264</u>	<u>(3,313)</u>

There is no deferred taxation arising in these accounts.

**5. Tangible fixed assets**

	<b>Equipment</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 March 2001	12,304	14,006	26,310
Additions	-	2,960	2,960
At 28 February 2002	<u>12,304</u>	<u>16,966</u>	<u>29,270</u>
<b>Depreciation</b>			
At 1 March 2001	5,984	9,575	15,559
Charge for the year	2,532	1,354	3,886
At 28 February 2002	<u>8,516</u>	<u>10,929</u>	<u>19,445</u>
<b>Net book values</b>			
At 28 February 2002	<u>3,788</u>	<u>6,037</u>	<u>9,825</u>
At 1 March 2001	<u>6,320</u>	<u>4,431</u>	<u>10,751</u>

**6. Debtors - all receivable within one year**

	<b>2002</b>	<b>2001</b>
	£	£
Trade debtors	-	847
Corporation tax	-	1,521
Prepayments and accrued income	6,063	4,732
	<u>6,063</u>	<u>7,100</u>

**Brighton & Hove Gym Club Limited**

**Notes to the Financial Statements  
for the year ended 28 February 2002**

..... continued

**7. Creditors - amounts falling due within one year**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Bank overdraft	5,199	7,913
Trade creditors	1,020	4,021
Corporation tax	264	-
Other tax and social security	3,613	4,045
Other creditors	870	-
Accruals and deferred income	1,775	1,300
	<u>12,741</u>	<u>17,279</u>

The bank overdraft is secured by a fixed charge on a personal asset of the directors.

**8. Transactions with directors**

During the year the company paid A.Martin £8,891 (2001 £16,909) for coaching services provided to the company.