

CH

Registration Number 3313113

Brighton & Hove Gym Club Limited
Directors' Report and Financial Statements
for the year ended 28 February 2001



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.Martin
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

	Page
Directors' Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7
 For the information of the directors only:	
Detailed Trading and Profit and Loss Account	8 - 9

Brighton & Hove Gym Club Limited

**Directors' Report
for the year ended 28 February 2001**

The directors present his report and the financial statements for the year ended 28 February 2001.

Principal Activity

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

Directors and their Interests

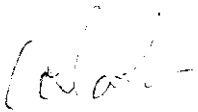
P.G.Martin

A.Martin Appointed 16.05.2000

The company is limited by guarantee.

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

ON BEHALF OF THE BOARD



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

Accountants' Report to the Directors of Brighton & Hove Gym Club Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28 February 2001, set out on pages 3 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



.....
Wilson Sandford & Co.
Chartered Accountants and UK200 Group members
85 Church Road
Hove. BN3 2BB

Date:10-9-01.....

Brighton & Hove Gym Club Limited

**Profit and Loss Account
for the year ended 28 February 2001**

		2001	2000
	Notes	£	£
Turnover	2	136,394	136,319
Cost of sales		(91,563)	(82,019)
Gross profit		<u>44,831</u>	<u>54,300</u>
Administrative expenses		(52,502)	(47,275)
Operating (loss)/profit	3	<u>(7,671)</u>	<u>7,025</u>
Interest receivable and similar income		35	5
Interest payable and similar charges		(36)	(677)
(Loss)/profit on ordinary activities before taxation		<u>(7,672)</u>	<u>6,353</u>
Tax on (loss)/profit on ordinary activities	4	3,313	(1,633)
Retained (loss)/profit for the financial year		<u>(4,359)</u>	<u>4,720</u>
Retained profit brought forward		6,226	1,506
Retained profit carried forward		<u><u>1,867</u></u>	<u><u>6,226</u></u>

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 2001

		2001		2000	
Fixed Assets	Notes	£	£	£	£
Tangible assets	5		10,751		6,608
Current Assets					
Stocks		267		230	
Debtors	6	7,100		5,843	
Cash at bank and in hand		1,028		1,396	
		<u>8,395</u>		<u>7,469</u>	
Creditors: amounts falling due within one year	7	<u>(17,279)</u>		<u>(7,851)</u>	
Net Current Liabilities			<u>(8,884)</u>		<u>(382)</u>
Net Assets			<u>1,867</u>		<u>6,226</u>
Reserves					
Profit and loss account			<u>1,867</u>		<u>6,226</u>
			<u>1,867</u>		<u>6,226</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 and signed on its behalf by



A.MARTIN
DIRECTOR

9.9.01

Date

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 2001

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 the Financial Reporting Standard for Smaller Entities (effective March 2000).

The effect of events relating to the year ended 28 February 2002 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 28 February 2001 and of the results for the year ended on that date.

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 (loss)/profit

	2001	2000
	£	£
Operating (loss)/profit is stated after charging:		
Directors emoluments	24,026	5,000
Depreciation and amortisation of owned assets	3,432	3,546
	<u> </u>	<u> </u>

Brighton & Hove Gym Club Limited

**Notes to the Financial Statements
for the year ended 28 February 2001**

..... continued

4. Tax on (loss)/profit on ordinary activities			
		2001	2000
		£	£
Current year:			
Corporation Tax		(1,521)	1,521
Prior years:			
Corporation Tax		(1,792)	112
		<u>(3,313)</u>	<u>1,633</u>
5. Tangible fixed assets			
		Fixtures and Equipment	Total
		£	£
Cost			
At 29 February 2000	4,729	14,006	18,735
Additions	7,575	-	7,575
At 28 February 2001	<u>12,304</u>	<u>14,006</u>	<u>26,310</u>
Depreciation			
At 29 February 2000	4,029	8,098	12,127
Charge for the year	1,954	1,478	3,432
At 28 February 2001	<u>5,983</u>	<u>9,576</u>	<u>15,559</u>
Net book values			
At 28 February 2001	<u>6,321</u>	<u>4,430</u>	<u>10,751</u>
At 29 February 2000	<u>700</u>	<u>5,908</u>	<u>6,608</u>
6. Debtors - all receivable within one year			
		2001	2000
		£	£
Trade debtors		847	-
Corporation tax		1,521	-
Prepayments and accrued income		4,732	5,843
		<u>7,100</u>	<u>5,843</u>

Brighton & Hove Gym Club Limited

**Notes to the Financial Statements
for the year ended 28 February 2001**

..... continued

7. Creditors - amounts falling due within one year

	2001	2000
	£	£
Bank overdraft	7,913	-
Trade creditors	4,021	1,783
Corporation tax	-	1,683
Other tax and social security	4,045	3,135
Accruals and deferred income	1,300	1,250
	<u>17,279</u>	<u>7,851</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 £16,909 for coaching services provided to the company.