

Registered number

08109186

24/7 Fitness Kidderminster Ltd

Unaudited Filleted Accounts

30 June 2017

24/7 Fitness Kidderminster Ltd

Registered number: 08109186

Balance Sheet

as at 30 June 2017

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	293,848	161,534
Current assets			
Stocks		254	254
Debtors	4	602,828	565,264
Cash at bank and in hand		8,014	21,320
		<u>611,096</u>	<u>586,838</u>
Creditors: amounts falling due within one year	5	(262,699)	(192,304)
Net current assets		<u>348,397</u>	<u>394,534</u>
Total assets less current liabilities		<u>642,245</u>	<u>556,068</u>
Creditors: amounts falling due after more than one year	6	(238,959)	(129,903)
Net assets		<u>403,286</u>	<u>426,165</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	7	150,000	150,000
Profit and loss account		253,186	276,065
Shareholders' funds		<u>403,286</u>	<u>426,165</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms S J Chivers

Director

Approved by the board on 28 March 2018

24/7 Fitness Kidderminster Ltd
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over 10 years
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at

amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>5</u>

3 Tangible fixed assets

	Short Leasehold £	Plant machinery and Equipment £	Plant machinery HP £	Total £
Cost				
At 1 July 2016	21,865	234,872	41,900	298,637
Additions	<u>16,856</u>	<u>9,598</u>	<u>191,754</u>	<u>218,208</u>
At 30 June 2017	<u>38,721</u>	<u>244,470</u>	<u>233,654</u>	<u>516,845</u>
Depreciation				
At 1 July 2016	3,960	125,981	7,162	137,103
Charge for the year	<u>3,225</u>	<u>48,722</u>	<u>33,947</u>	<u>85,894</u>
At 30 June 2017	<u>7,185</u>	<u>174,703</u>	<u>41,109</u>	<u>222,997</u>
Net book value				
At 30 June 2017	<u>31,536</u>	<u>69,767</u>	<u>192,545</u>	<u>293,848</u>
At 30 June 2016	17,905	108,891	34,738	161,534

4 Debtors	2017	2016
	£	£
Trade debtors	285	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	516,475	499,081
Other debtors	<u>86,068</u>	<u>66,183</u>
	<u>602,828</u>	<u>565,264</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£

Bank loans and overdrafts	25,367	25,368
Obligations under finance lease and hire purchase contracts	34,083	14,418
Amounts owed to group undertakings and undertakings in which the company has a participating interest	63,594	4,952
Taxation and social security costs	24,397	25,579
Other creditors	115,258	121,987
	<u>262,699</u>	<u>192,304</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	82,441	107,807
Obligations under finance lease and hire purchase contracts	156,518	22,096
	<u>238,959</u>	<u>129,903</u>

7 Revaluation reserve	2017	2016
	£	£
At 1 July 2016	150,000	150,000
At 30 June 2017	<u>150,000</u>	<u>150,000</u>

8 Related party transactions

The company has loans to and (from) group undertakings in which Ms Chivers & Mr Lockwood are common directors. The amounts due to /(from) the group undertakings as at the balance sheet date are shown below

	2017	2016
	due(due
	to)/from	(to)/from
24/7 Fitness (UK) Limited	59,534	44,711
TP Partners Limited	(21,473)	6,169
Twenty Four Seven Fitness Limited	18,430	27,044
24/7 Fitness Limited	41,412	20,202
Halifax Fitness Ltd	28,737	32,992
24/7 Fitness Birmingham Limited	90,665	101,839
24/7 Fitness Norwich Limited	76,989	68,352
24/7 Fitness (GB) Limited	(35,441)	(4,952)
24/7 Fitness Group Ltd	162,970	165,413
24/7 Fitness Group GB Ltd	27,830	32,360
24/7 Fitness York Ltd	9,907	
24/7 Fitness Bromborough Ltd	(6,680)	

9 Controlling party

The ultimate controlling party is TP Partners Limited. The share capital of 24/7 Fitness Kidderminster Ltd is wholly owned by TP Partners Limited.

10 Other information

24/7 Fitness Kidderminster Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Foley Grove
Foley Business Park
Kidderminster
West Midlands
DY11 7PT

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