

COMPANY REGISTRATION NUMBER 3313113



WILSON SANDFORD LTD
Chartered Accountants

BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
28 FEBRUARY 2007



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**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2007

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Chartered accountants' report to the board of directors	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed profit and loss account	11

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
OFFICERS AND PROFESSIONAL ADVISERS**

The board of directors	A Martin P G Martin
Company secretary	D A Richardson
Registered office	Singlegate Tinsley Green Crawley West Sussex RH10 3NS
Accountants	Wilson Sandford Limited Chartered Accountants 85 Church Road Hove BN3 2BB
Bankers	Barclays Bank Plc 90-92 High Street Crawley RH10 1BP

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 28 FEBRUARY 2007

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a gymnastics club

DIRECTORS

The directors who served the company during the year were as follows

A Martin
P G Martin

DONATIONS

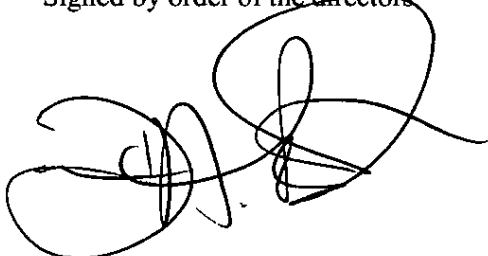
During the year the company made the following contributions

	2007	2006
	£	£
Charitable	<u>360</u>	<u>460</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed by order of the directors



D A RICHARDSON
Company Secretary

Approved by the directors on

19/4/05

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
BRIGHTON & HOVE GYM CLUB LIMITED**

YEAR ENDED 28 FEBRUARY 2007

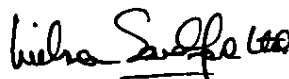
In accordance with the engagement letter dated 23 March 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



WILSON SANDFORD LIMITED
Chartered Accountants

85 Church Road
Hove
BN3 2BB

12.5.08

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 28 FEBRUARY 2007

	Note	2007 £	2006 £
TURNOVER		193,199	204,356
Cost of sales		<u>121,625</u>	<u>134,005</u>
GROSS PROFIT		71,574	70,351
Administrative expenses		75,010	62,120
Other operating income	2	<u>(250)</u>	—
OPERATING (LOSS)/PROFIT	3	(3,186)	8,231
Interest receivable		922	56
Interest payable and similar charges		<u>(955)</u>	<u>(49)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,219)	8,238
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(3,219)</u>	<u>8,238</u>

The notes on pages 6 to 9 form part of these financial statements

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

28 FEBRUARY 2007

	Note	2007 £	£	2006 £
FIXED ASSETS				
Tangible assets	4		<u>1,482</u>	<u>1,977</u>
CURRENT ASSETS				
Stocks		352		335
Debtors	5	22,810		12,470
Cash at bank		<u>4,048</u>		<u>587</u>
		27,210		13,392
CREDITORS: Amounts falling due within one year	6	<u>25,196</u>		<u>13,350</u>
NET CURRENT ASSETS			<u>2,014</u>	<u>42</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,496</u>	<u>2,019</u>
CREDITORS: Amounts falling due after more than one year	7		<u>4,696</u>	<u>-</u>
NET ASSETS			<u>(1,200)</u>	<u>2,019</u>
RESERVES	11			
Profit and loss account	12		<u>(1,200)</u>	<u>2,019</u>
(DEFICIT)/MEMBERS' FUNDS			<u>(1,200)</u>	<u>2,019</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors and authorised for issue on 10.5.08, and are signed on their behalf by

A MARTIN
Director



The notes on pages 6 to 9 form part of these financial statements

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents goods and services provided during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	-	25% per annum of net book value
Equipment	-	1/3 per annum of cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Going concern

The company has continued to fund its working capital requirements from current trading receipts. The directors therefore consider it appropriate to prepare the accounts on the going concern basis

2. OTHER OPERATING INCOME

	2007	2006
	£	£
Other operating income	<u>250</u>	<u>—</u>

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2007

3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging

	2007	2006
	£	£
Directors' emoluments	15,780	14,885
Depreciation of owned fixed assets	<u>495</u>	<u>1,258</u>

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 March 2006 and 28 February 2007	<u>17,206</u>	<u>11,593</u>	<u>28,799</u>
DEPRECIATION			
At 1 March 2006	15,229	11,593	26,822
Charge for the year	<u>495</u>	<u>–</u>	<u>495</u>
At 28 February 2007	<u>15,724</u>	<u>11,593</u>	<u>27,317</u>
NET BOOK VALUE			
At 28 February 2007	<u>1,482</u>	<u>–</u>	<u>1,482</u>
At 28 February 2006	<u>1,977</u>	<u>–</u>	<u>1,977</u>

5. DEBTORS

	2007	2006
	£	£
Other debtors	13,695	4,656
Directors' current accounts	2,867	–
Prepayments and accrued income	<u>6,248</u>	<u>7,814</u>
	<u>22,810</u>	<u>12,470</u>

6. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Bank loans and overdrafts	2,937	5,292
Trade creditors	4,504	2,701
Other creditors including taxation and social security PAYE and social security	<u>1,973</u>	<u>1,863</u>
Directors' current accounts	–	1,708
Accruals and deferred income	<u>15,782</u>	<u>1,786</u>
	<u>25,196</u>	<u>13,350</u>

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2007

6. CREDITORS: Amounts falling due within one year *(continued)*

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>2,492</u>	<u>—</u>

7. CREDITORS: Amounts falling due after more than one year

	2007	2006
	£	£
Bank loans and overdrafts	<u>4,696</u>	<u>—</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>4,696</u>	<u>—</u>

8. DIRECTORS' CURRENT ACCOUNTS

The balances owed to/(by) the directors at the 28 February 2007 were as follows

	2007	2006
	£	£
A Martin	<u>(2,867)</u>	<u>1,708</u>

The maximum overdrawn balance during the year was £2,867

9. TRANSACTIONS WITH THE DIRECTORS

The company was charged £7,077 (2006 £11,274) for coaching fees by A Martin, a director of the company. There was no amount outstanding at the year end.

10. CONTROLLING INTEREST

The company was under the control of A Martin and P G Martin throughout the current and previous year.

**BRIGHTON & HOVE GYM CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2007

11. COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves

12. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
Balance brought forward	2,019	(6,219)
(Loss)/profit for the financial year	<u>(3,219)</u>	<u>8,238</u>
Balance carried forward	<u>(1,200)</u>	<u>2,019</u>