

REGISTERED NUMBER: 04454506 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Academy of Gymnastics Club Limited
(A company limited by guarantee)

Academy of Gymnastics Club Limited (Registered number: 04454506)
(A company limited by guarantee)

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for the Year Ended 30 June 2017

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Academy of Gymnastics Club Limited
(A company limited by guarantee)

Company Information
for the Year Ended 30 June 2017

DIRECTORS:

Mrs E C Kincaid
J R Kincaid

SECRETARY:

Mrs E C Kincaid

REGISTERED OFFICE:

Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

REGISTERED NUMBER:

04454506 (England and Wales)

ACCOUNTANTS:

Dunkley's
Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Academy of Gymnastics Club Limited (Registered number: 04454506)
(A company limited by guarantee)

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		73,133		61,450
CURRENT ASSETS					
Debtors	5	10,054		9,343	
Cash at bank		<u>56,109</u>		<u>34,627</u>	
		66,163		43,970	
CREDITORS					
Amounts falling due within one year	6	<u>106,304</u>		<u>75,214</u>	
NET CURRENT LIABILITIES			<u>(40,141)</u>		<u>(31,244)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,992		30,206
PROVISIONS FOR LIABILITIES			-		1,649
NET ASSETS			<u>32,992</u>		<u>28,557</u>
RESERVES					
Income and expenditure account	7		<u>32,992</u>		<u>28,557</u>
			<u>32,992</u>		<u>28,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 March 2018 and were signed on its behalf by:

Mrs E C Kincaid - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Academy of Gymnastics Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

Grant income

Grant income is recognised in the profit and loss account in the same period as the related expenditure. Grant income relating to the purchase of fixed assets will be recognised over the life of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2016	19,002	85,696	10,531	16,127	131,356
Additions	-	27,928	666	2,457	31,051
At 30 June 2017	<u>19,002</u>	<u>113,624</u>	<u>11,197</u>	<u>18,584</u>	<u>162,407</u>
DEPRECIATION					
At 1 July 2016	17,118	32,662	8,036	12,090	69,906
Charge for year	377	16,193	633	2,165	19,368
At 30 June 2017	<u>17,495</u>	<u>48,855</u>	<u>8,669</u>	<u>14,255</u>	<u>89,274</u>
NET BOOK VALUE					
At 30 June 2017	<u>1,507</u>	<u>64,769</u>	<u>2,528</u>	<u>4,329</u>	<u>73,133</u>
At 30 June 2016	<u>1,884</u>	<u>53,034</u>	<u>2,495</u>	<u>4,037</u>	<u>61,450</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Prepayments	<u>10,054</u>	<u>9,343</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	16,355	1,155
Amounts owed to group undertakings	42,526	19,777
Tax	-	112
Accrued expenses	4,912	4,592
Deferred government grants	<u>42,511</u>	<u>49,578</u>
	<u>106,304</u>	<u>75,214</u>

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

7. RESERVES

	Income and expenditure account £
At 1 July 2016	28,557
Surplus for the year	<u>4,435</u>
At 30 June 2017	<u><u>32,992</u></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.