

**AB SALUTE GYM LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

S J Walker & Co

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Ab Salute Gym Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Ab Salute Gym Ltd
Balance Sheet
As at 31 March 2017

Registered number: 07133124

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,490,164		1,454,238
			<u>1,490,164</u>		<u>1,454,238</u>
CURRENT ASSETS					
Stocks		6,548		16,860	
Debtors	6	89,847		67,924	
Cash at bank and in hand		16,153		23,659	
		<u>112,548</u>		<u>108,443</u>	
Creditors: Amounts Falling Due Within One Year	7	(318,924)		(280,421)	
		<u>(318,924)</u>		<u>(280,421)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(206,376)</u>		<u>(171,978)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,283,788</u>		<u>1,282,260</u>
Creditors: Amounts Falling Due After More Than One Year	8		(393,873)		(568,927)
			<u>(393,873)</u>		<u>(568,927)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(35,179)		(27,994)
			<u>(35,179)</u>		<u>(27,994)</u>
NET ASSETS			<u>854,736</u>		<u>685,339</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,300		1,300
Profit and loss account			853,436		684,039
			<u>853,436</u>		<u>684,039</u>
SHAREHOLDERS' FUNDS			<u>854,736</u>		<u>685,339</u>

Ab Salute Gym Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Colin Hall

17th October 2017

The notes on pages 3 to 6 form part of these financial statements.

Ab Salute Gym Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Nil
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those

that are present.

Ab Salute Gym Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
Sales, marketing and distribution	8	9
	<u>9</u>	<u>10</u>

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2016	1,314,268	266,717	67,341	1,648,326
Additions	-	12,086	80,400	92,486
Disposals	-	-	(59,092)	(59,092)
As at 31 March 2017	<u>1,314,268</u>	<u>278,803</u>	<u>88,649</u>	<u>1,681,720</u>
Depreciation				
As at 1 April 2016	-	158,715	35,373	194,088
Provided during the period	-	29,079	3,590	32,669
Disposals	-	-	(35,201)	(35,201)
As at 31 March 2017	<u>-</u>	<u>187,794</u>	<u>3,762</u>	<u>191,556</u>
Net Book Value				
As at 31 March 2017	<u>1,314,268</u>	<u>91,009</u>	<u>84,887</u>	<u>1,490,164</u>
As at 1 April 2016	<u>1,314,268</u>	<u>108,002</u>	<u>31,968</u>	<u>1,454,238</u>

6. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	89,847	67,924
	<u>89,847</u>	<u>67,924</u>

Ab Salute Gym Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	-	987
Corporation tax	64,594	65,373
Other taxes and social security	224	3,039
VAT	2,430	7,007
Other creditors	181,000	181,893
Directors' loan accounts	70,676	22,122
	<u>318,924</u>	<u>280,421</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Other creditors	<u>393,873</u>	<u>568,927</u>

Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2017	2016
	£	£
Other Creditors	568,927	743,982

9. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	27,994	23,736
Deferred taxation	7,185	4,258
	<u>35,179</u>	<u>27,994</u>

The provision for deferred taxation is made up of accelerated capital allowances

Ab Salute Gym Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	1000	1,000	1,000
Ordinary B shares	1.000	100	100	100
Ordinary C shares	1.000	100	100	100
Ordinary D shares	1.000	100	100	100
		1300	1,300	1,300

11. Other Commitments

At the end of the period the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2017	2016	2017	2016
	£	£	£	£
Leases due to expire				
Within 1 year	-	-	3,845	300
Between 1 and 5 years	35,000	35,000	14,220	1,367
	35,000	35,000	18,065	1,667

12. Related Party Transactions

C J Hall & M D Skipp are directors and shareholders of Ab Salute Gym Ltd. They are also directors and shareholders of Ab Salute Gym Brentwood Ltd and Ab Salute Gym Lakeside Ltd.

During the year ended 31st March 2017 Ab Salute Gym Ltd charged Ab Salute Gym Lakeside Ltd rent of £100,000 and service charges & licencing fees of £140,656. The company also charged Ab Salute Brentwood Ltd service charges of £16,250.

As at 31st March 2017 Ab Salute Gym Brentwood Ltd owed Ab Salute Gym Ltd an amount of £4,684 including interest of £95 charged on the outstanding balance during the accounting period ended 31st March 2017.

As at 31st March 2017 Ab Salute Gym Lakeside Ltd owed Ab Salute Gym Ltd an amount of £71,152 including interest of £1,873 charged on the outstanding balance during the accounting period ended 31st March 2017.

The directors' loan account balance with the company as at 31st March 2017 was £70,676 (credit).

13. General Information

Ab Salute Gym Ltd Registered number 07133124 is a limited by shares company incorporated in England & Wales. The Registered Office is 79 Wingletye Lane, Hornchurch, Essex, RM11 3AT.

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.