

REGISTERED NUMBER: 07331822 (England and Wales)

24/7 Gym Limited

Unaudited Financial Statements for the Year Ended 31 December 2017

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

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for the Year Ended 31 December 2017**

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24/7 Gym Limited
Company Information
for the Year Ended 31 December 2017

DIRECTOR: P S Rakar

REGISTERED OFFICE: 152 Robin Hood Lane
Chatham
Kent
ME5 9LB

REGISTERED NUMBER: 07331822 (England and Wales)

ACCOUNTANTS: Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Statement of Financial Position
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	4		100		100
CURRENT ASSETS					
Debtors	5	55,016		53,489	
CREDITORS					
Amounts falling due within one year	6	<u>33,504</u>		<u>34,254</u>	
NET CURRENT ASSETS			<u>21,512</u>		<u>19,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,612</u>		<u>19,335</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>21,512</u>		<u>19,235</u>
SHAREHOLDERS' FUNDS			<u>21,612</u>		<u>19,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 profit or loss 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 director on 5 April 2018 and were signed by:

P S Rakar - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

24/7 Gym Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Income recognition

Income is measured at the fair value of the rents receivable, excluding discounts, rebates and sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties. Basic financial instruments are recognised at amortised cost.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£**COST**At 1 January 2017
and 31 December 2017100**NET BOOK VALUE**

At 31 December 2017

100

At 31 December 2016

100

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

SF Chatham Limited

Registered office:

Nature of business: health and fitness centre

Class of shares:	%
Ordinary £1 shares	holding 100.00

2017	31.12.16
£	£
102,498	20,976
<u>81,522</u>	<u>16,840</u>

Aggregate capital and reserves	2017	31.12.16
Profit for the year	£	£
	102,498	20,976
	<u>81,522</u>	<u>16,840</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>55,016</u>	<u>53,489</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>33,504</u>	<u>34,254</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	33,250	33,250
Between one and five years	102,521	133,000
In more than five years	-	2,771
	<u>135,771</u>	<u>169,021</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

8. RELATED PARTY DISCLOSURES

Included within debtors is an amount owed from SF Chatham Ltd, a wholly owned subsidiary, totalling £55,016. This amount is interest free and repayable on demand.

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.