

# **Kennet District Gymnastic Centre Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

# Kennet District Gymnastic Centre Limited

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**Kennet District Gymnastic Centre Limited**

(Registration number: 07804382)  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	56,136	65,380
<b>Current assets</b>			
Stocks	<u>6</u>	45,121	17,380
Debtors	<u>7</u>	2,286	-
Cash at bank and in hand		253,818	170,274
		<u>301,225</u>	<u>187,654</u>
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(28,234)	(34,674)
<b>Net current assets</b>		<u>272,991</u>	<u>152,980</u>
<b>Net assets</b>		<u><u>329,127</u></u>	<u><u>218,360</u></u>
<b>Capital and reserves</b>			
Profit and loss account		<u>329,127</u>	<u>218,360</u>
Shareholders' funds		<u><u>329,127</u></u>	<u><u>218,360</u></u>

**Kennet District Gymnastic Centre Limited**

**(Registration number: 07804382)  
Balance Sheet as at 31 December 2021**

For the financial year ending 31 December 2021 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 August 2022 and signed on its behalf by:

.....

Mr A Horne  
Director

.....

Ms F A Horne  
Director

## **Kennet District Gymnastic Centre Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

25 Sarum Way  
Hungerford  
Berkshire  
RG17 0LJ

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services as a gymnastics club. Turnover is shown net of returns, rebates and discounts.

##### **Government grants**

Government grants are accounted for as revenue based grants under the accrual model in the period in which they are receivable.

##### **Tax**

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings & equipment	25% reducing balance
Office equipment	25% reducing balance

## **Kennet District Gymnastic Centre Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Taxation**

The company is exempt from corporation taxation under Chapter 9 Part 13 of the Corporation Tax Act 2010.

### **4 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2020 - 13).

# Kennet District Gymnastic Centre Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 5 Tangible assets

	Fixtures, fittings & equipment £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	222,239	7,698	229,937
Additions	9,100	285	9,385
At 31 December 2021	231,339	7,983	239,322
<b>Depreciation</b>			
At 1 January 2021	159,726	4,831	164,557
Charge for the year	17,912	717	18,629
At 31 December 2021	177,638	5,548	183,186
<b>Carrying amount</b>			
At 31 December 2021	53,701	2,435	56,136
At 31 December 2020	62,513	2,867	65,380

### 6 Stocks

	2021 £	2020 £
Stock of badges & merchandise	45,121	17,380

### 7 Debtors

	2021 £	2020 £
Prepayments	2,286	-
	2,286	-

# Kennet District Gymnastic Centre Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 8 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	96	96
Taxation and social security	3,559	11,033
Other creditors	24,579	23,545
	<u>28,234</u>	<u>34,674</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.