

Amended

COMPANY NUMBER:
08115682. (ENGLAND & WALES)

JLL FITNESS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

CHEW
CHARTERED ACCOUNTANT
86 HOLLOWAY HEAD
BIRMINGHAM
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01/03/2023

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COMPANIES HOUSE

COMPANY NUMBER:08115682. (ENGLAND & WALES)

JLL FITNESS LIMITED

BALANCE SHEET AT 31ST MAY 2022

	Note	2022	2021
Fixed assets			
Tangible assets	3	155,184	183,823
Current assets			
Stocks		2,917,706	3,847,131
Debtors	4	209,721	944,456
Cash at bank and in hand		79,660	192,570
		<u>3,207,087</u>	<u>4,984,157</u>
Creditors			
Due within one year	5	(2,232,622)	(4,046,978)
Net current assets		<u>974,465</u>	<u>937,179</u>
Total assets less current liabilities		<u>1,129,649</u>	<u>1,121,002</u>
Provisions for liabilities		<u>(12,287)</u>	<u>(14,657)</u>
Net assets		<u><u>1,117,362</u></u>	<u><u>1,106,345</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		<u>1,117,262</u>	<u>1,106,245</u>
Shareholders' funds		<u><u>1,117,362</u></u>	<u><u>1,106,345</u></u>

For the year ending 31st May 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility 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. Approved by the board of directors on 17th February 2023 and signed on its behalf.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

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MR XINTONG LI

The annexed notes form part of these financial statements.

JLL FITNESS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MAY 2022

	Share Capital £	P & L Reserve £	Total Equity £
Balance at 1st June 2020	100	(200,056)	(199,956)
Changes in equity			
Total comprehensive income	0	1,306,301	1,306,301
Balance at 31st May 2021	100	1,106,245	1,106,345
Changes in equity			
Total comprehensive income	0	11,017	11,017
Balance at 31st May 2022	100	1,117,262	1,117,362

JLL FITNESS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation

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

Land and buildings	10% per annum of cost
Plant and Machinery	25% per annum of cost
Fixtures and Fittings	15% reducing balance basis
Motor Vehicles	25% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Deferred tax is provided on the liability method to take account of the timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

JLL FITNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MAY 2022

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefit and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis over the life of the lease.

Pension costs

The company operates a defined contribution pension scheme, NEST pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Grants received

The Coronavirus Statutory Sick Pay Grant is recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

2. Employees

The average number of persons employed by the company, including director, during the year was 17 (2021:21).

3. Tangible fixed assets

	Total £
Cost:	
At 1st June 2021	326,709
Additions	46,709
Disposals	(79,244)
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At 31st May 2022	294,174
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Depreciation:	
At 1st June 2021	142,886
Charge for the year	37,840
Eliminated on disposal	(41,736)
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At 31st May 2022	138,990
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Net book value:	
At 31st May 2022	£155,184
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At 31st May 2021	£183,823
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JLL FITNESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MAY 2022

4. Debtors

	2022	2021
	£	£
Due within one year:		
Trade debtors	28	62,611
Taxation	0	740,009
Prepayments	209,693	141,836
	<u>£209,721</u>	<u>£944,456</u>

5. Creditors - amounts falling due within one year

	2022	2021
	£	£
Bank overdraft	3,508	2,066
Trade creditors	1,451,397	3,040,407
Director's current account	577,661	702,517
Corporation tax	77,300	232,039
Other taxes and social security	79,352	13,313
Creditors and accruals	43,404	56,636
	<u>£ 2,232,622</u>	<u>£ 4,046,978</u>

6. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. Related party transactions

There were no related party transaction in which the director has a direct and material interest.