

XERCISE4LESS NEWCASTLE UNDER LYME
LIMITED

UNAUDITED
FINANCIAL STATEMENTS

31 DECEMBER 2018



ArmstrongWatson[®]

Accountants, Business & Financial Advisers

XERCISE4LESS NEWCASTLE UNDER LYME LIMITED
REGISTERED NUMBER: 08395210

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	Restated 2017 £
Fixed assets			
Tangible assets	3	78,223	117,586
		<u>78,223</u>	<u>117,586</u>
Current assets			
Debtors' amounts falling due within one year	4	35,490	35,490
		<u>35,490</u>	<u>35,490</u>
Creditors' amounts falling due within one year	5	(146,912)	(186,236)
Net current liabilities		<u>(111,422)</u>	<u>(150,746)</u>
Total assets less current liabilities		<u>(33,199)</u>	<u>(33,160)</u>
Net liabilities		<u>(33,199)</u>	<u>(33,160)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(33,200)</u>	<u>(33,161)</u>
		<u>(33,199)</u>	<u>(33,160)</u>

The Directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 December 2019.

H L Gauden
Director



XERCISE4LESS NEWCASTLE UNDER LYME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The Company is a limited liability company incorporated and domiciled in the United Kingdom. The Company is tax resident in the United Kingdom. The registered office is located at Unit 1, Kirkstall Industrial Estate, Kirkstall Road, Leeds, West Yorkshire, LS4 2AZ.

The accounts are prepared in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The Directors have undertaken a thorough review of financial forecasts for the consolidated position of the Group as a whole in assessing the Going Concern of the Company. The Parent has provided a statement of guarantee and the Directors of the parent have a reasonable expectation that the Company and Group have adequate resources to continue in operational existence for the foreseeable future. The Directors have considered all available information about the future available to them when assessing whether the Company is a going concern, including consolidated forecasts extending beyond twelve months from the signing of the financial statements and the continuing availability of borrowing facilities including compliance with all terms therein. The adoption of the going concern basis in preparing the financial statements is therefore considered appropriate.

2.3 Turnover

Turnover comprises of income from management charges from the usage of the fixed assets of the Company and spread evenly over the period to which it relates and is presented net of value added tax.

2.4 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Wright Leisure Topco Limited as at 31 December 2018 and these financial statements may be obtained from the Registrar of Companies.

XERCISE4LESS NEWCASTLE UNDER LYME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Plant and machinery	- 6 years straight line
Fixtures, fittings and equipment	- 5 years straight line
Land and buildings leasehold	- Equal instalments over the period of the lease

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. Tangible fixed assets (restated)

	Plant and machinery £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 January 2018	281,410	23,390	10,148	314,948
At 31 December 2018	281,410	23,390	10,148	314,948
Depreciation				
At 1 January 2018	171,973	22,236	3,153	197,362
Charge for the year on owned assets	37,521	1,154	688	39,363
At 31 December 2018	209,494	23,390	3,841	236,725
Net book value				
At 31 December 2018	71,916	-	6,307	78,223
At 31 December 2017	109,437	1,154	6,995	117,586

Details regarding prior year adjustment disclosed in note 6.

4. Debtors

	2018 £	Restated 2017 £
Amounts owed by group undertakings	35,490	35,490
	35,490	35,490

5. Creditors: Amounts falling due within one year

	2018 £	Restated 2017 £
Amounts owed to group undertakings	146,912	171,534
Other creditors	-	14,702
	146,912	186,236

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Prior year adjustment

A prior year adjustment of £39 has been made to other fixed asset accumulated depreciation. This adjustment has been made to correct the accumulated depreciation and net book value carried forward on other fixed assets as at 31 December 2017.

7. Controlling party

The Company is a 100% subsidiary of Wright Leisure Limited which has the same registered office address as this Company.

The ultimate controlling party is Wright Leisure Topco Limited by virtue of their majority holding in the issued share capital of Wright Leisure Limited. Wright Leisure Topco Limited has the same registered office address as this Company.

The ultimate controlling party are Mr & Mrs J C Wright by virtue of their majority holding in the issued share capital of Wright Leisure Topco Limited.