Registered number: 08422850

JUNIPER FITNESS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2018

JUNIPER FITNESS LIMITED
REGISTERED NUMBER: 08422850

BALANCE SHEET
AS AT 28 FEBRUARY 2018

	Note		2018 £		*2017 £*
Fixed assets					
Intangible assets	4		**1**		*3,500*
Tangible assets	5		**353,299**		*390,584*
			353,300		*394,084*
Current assets					
Stocks	6	**850**		*500*	
Debtors: amounts falling due within one year	7	**67,887**		*69,530*	
Cash at bank and in hand	8	**14,007**		*-*	
		82,744		*70,030*	
Creditors: amounts falling due within one year	9	**(604,496)**		*(609,546)*	
Net current liabilities			**(521,752)**		*(539,516)*
Total assets less current liabilities			**(168,452)**		*(145,432)*
Creditors: amounts falling due after more than one year	10		**(74,391)**		*(148,081)*
Net liabilities			**(242,843)**		*(293,513)*
Capital and reserves					
Called up share capital			**100**		*100*
Profit and loss account			**(242,943)**		*(293,613)*
			(242,843)		*(293,513)*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2018.

Shravan Reddy
Director

The notes on pages 3 to 9 form part of these financial statements.

1. Accounting policies

1.1 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.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.4 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

1.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1. Accounting policies (continued)

1.6 Intangible assets

Franchise fee

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

1.7 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, and is provided on the follwing basis:.

Long-term leasehold property	- straightline over 15 year lease term
Fixtures,fittings and Equipment	- 20 % reducing balance
Property Integral features	- 20 % reducing balance

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 Profit and loss account.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1. Accounting policies (continued)

1.9 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.

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 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.

1.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2. General information

Juniper Fitness Limited is a private company, limited by shares, domiciled in England & Wales, registration number 08422850. The registered office is 1 Priory Court,Pilgrim Street, London, EC4V 6DE

3. Employees

The average monthly number of employees, including directors, during the year was 5 *(2017 - 5)*.

4. Intangible assets

	Franchise fee
	£
Cost	
At 1 March 2017	**17,500**
At 28 February 2018	**17,500**
Amortisation	
At 1 March 2017	**14,000**
Charge for the year	**3,499**
At 28 February 2018	**17,499**
Net book value	
At 28 February 2018	**1**
At 28 February 2017	*3,500*

5. Tangible fixed assets

	Long-term leasehold property	Integral features	Equipment, Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 March 2017	**238,293**	**112,262**	**256,160**	**606,715**
Additions	**850**	**-**	**14,085**	**14,935**
At 28 February 2018	**239,143**	**112,262**	**270,245**	**621,650**
Depreciation				
At 1 March 2017	**47,659**	**54,784**	**113,688**	**216,131**
Charge for the year on owned assets	**11,916**	**10,773**	**29,529**	**52,218**
At 28 February 2018	**59,575**	**65,557**	**143,217**	**268,349**
Net book value				
At 28 February 2018	**179,568**	**46,705**	**127,028**	**353,301**
At 28 February 2017	*190,634*	*57,478*	*142,472*	*390,584*

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018	*2017*
	£	*£*
Furniture, fittings and equipment	**56,386**	*70,482*
	56,386	*70,482*

6. Stocks

	2018	*2017*
	£	*£*
Goods for resale	**850**	*500*
	850	*500*

7. Debtors

	2018	2017
	£	£
Other debtors	59,535	59,364
Prepayments and accrued income	8,352	10,166
	67,887	69,530

8. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	14,007	-
Less: bank overdrafts	-	(3,489)
	14,007	(3,489)

9. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank overdrafts	-	3,489
Bank loans	51,050	57,074
Other taxation and social security	10,247	5,787
Obligations under finance lease and hire purchase contracts	19,272	19,272
Other creditors	505,896	505,679
Accruals and deferred income	18,031	18,245
	604,496	609,546

10. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	57,074	111,492
Net obligations under finance leases and hire purchase contracts	17,317	36,589
	74,391	148,081

11. Loans

Analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year		
Bank loans	**51,050**	*57,074*
	51,050	*57,074*
Amounts falling due 2-5 years		
Bank loans	**57,074**	*111,492*
	57,074	*111,492*
	108,124	*168,566*

12. Directors' personal guarantees

The Director has provided a personal gurantee in support of the company's bank borrowing.