

Company registration number: 08519806

Bell Fitness Limited

Unaudited financial statements

31 May 2017



Bell Fitness Limited

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Bell Fitness Limited

Directors and other information

Director	Mr S Bell
Company number	08519806
Registered office	50 Oldfield Road Sale Cheshire M33 2AQ
Business address	Units 1 & 2 Denmark Street Altrincham Cheshire WA14 2SS
Accountants	Downham Morris & Co 45/49 Greek Street Stockport Cheshire SK3 8AX

Bell Fitness Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Bell Fitness Limited
Year ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bell Fitness Limited for the year ended 31 May 2017 which comprise the statement of financial position; statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the director of Bell Fitness Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bell Fitness Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bell Fitness Limited and its director as a body for our work or for this report.

It is your duty to ensure that Bell Fitness Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bell Fitness Limited. You consider that Bell Fitness Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bell Fitness Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Downham Morris & Co
Chartered Certified Accountants

45/49 Greek Street
Stockport
Cheshire
SK3 8AX

26 February 2018

Bell Fitness Limited

**Statement of financial position
31 May 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	<u>16,618</u>		<u>17,639</u>	
			16,618		17,639
Current assets					
Debtors	7	9,245		8,560	
Cash at bank and in hand		<u>6,170</u>		<u>7,156</u>	
		15,415		15,716	
Creditors: amounts falling due within one year	8	<u>(25,619)</u>		<u>(29,502)</u>	
Net current liabilities			(10,204)		(13,786)
Total assets less current liabilities			<u>6,414</u>		<u>3,853</u>
Net assets			<u>6,414</u>		<u>3,853</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>6,413</u>		<u>3,852</u>
Shareholder funds			<u>6,414</u>		<u>3,853</u>

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Bell Fitness Limited

Statement of financial position (continued)
31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 26 February 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'S Bell', written in a cursive style.

Mr S Bell
Director

Company registration number: 08519806

The notes on pages 6 to 9 form part of these financial statements.

Bell Fitness Limited

**Statement of changes in equity
Year ended 31 May 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 June 2015	1	394	395
Profit for the year	<u> </u>	16,458	16,458
Total comprehensive income for the year	-	16,458	16,458
Dividends paid and payable	<u> </u>	(13,000)	(13,000)
Total investments by and distributions to owners	-	(13,000)	(13,000)
At 31 May 2016 and 1 June 2016	<u> </u> 1	<u> </u> 3,852	<u> </u> 3,853
Profit for the year	<u> </u>	11,061	11,061
Total comprehensive income for the year	-	11,061	11,061
Dividends paid and payable	<u> </u>	(8,500)	(8,500)
Total investments by and distributions to owners	-	(8,500)	(8,500)
At 31 May 2017	<u> </u> <u> </u> 1	<u> </u> <u> </u> 6,413	<u> </u> <u> </u> 6,414

Bell Fitness Limited

Notes to the financial statements Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 50 Oldfield Road, Sale, Cheshire, M33 2AQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Bell Fitness Limited

Notes to the financial statements (continued) Year ended 31 May 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Bell Fitness Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 1).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>2,933</u>	<u>3,113</u>

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 June 2016	25,061	25,061
Additions	<u>1,912</u>	<u>1,912</u>
At 31 May 2017	<u>26,973</u>	<u>26,973</u>
Depreciation		
At 1 June 2016	7,422	7,422
Charge for the year	<u>2,933</u>	<u>2,933</u>
At 31 May 2017	<u>10,355</u>	<u>10,355</u>
Carrying amount		
At 31 May 2017	<u>16,618</u>	<u>16,618</u>
At 31 May 2016	<u>17,639</u>	<u>17,639</u>

7. Debtors

	2017	2016
	£	£
Other debtors	<u>9,245</u>	<u>8,560</u>

Bell Fitness Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	2,778
Corporation tax	2,989	3,937
Other creditors	22,630	22,787
	<u>25,619</u>	<u>29,502</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr S Bell	<u>(17,547)</u>	<u>(1,595)</u>	<u>(19,142)</u>

2016

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr S Bell	<u>(16,628)</u>	<u>(919)</u>	<u>(17,547)</u>

10. Controlling party

The company was under the control of its director during the year by virtue of his shareholding.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.