

Registration number: 09263784

# 5 Ways Boxing Academy C.I.C

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2016

John Fallows Accountants Ltd  
13 Lyndhurst Road  
Burnley  
Lancashire  
BB10 4ED

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COMPANIES HOUSE

# **5 Ways Boxing Academy C.I.C**

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## **5 Ways Boxing Academy C.I.C**

### **Company Information**

<b>Directors</b>	Mr Kevin Dand
	Mrs Janet Dand
	Mr John Martin Fallows
	Mr Michael Byrom
<b>Registered office</b>	13 Lyndhurst Road Burnley Lancashire BB10 4ED
<b>Accountants</b>	John Fallows Accountants Ltd 13 Lyndhurst Road Burnley Lancashire BB10 4ED

## **5 Ways Boxing Academy C.I.C**

### **Directors' Report for the Year Ended 31 October 2016**

The Directors present their report and the financial statements for the year ended 31 October 2016.

#### **Directors of the Company**

The directors who held office during the year were as follows:

Mr Kevin Dand

Mrs Janet Dand

Mr John Martin Fallows

Mr Michael Byrom

Mr Steven Cheetham (resigned 19 May 2016)

#### **Principal activity**

The principal activity of the company is The provision of boxing coaching and lifestyle improvements.

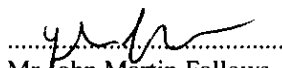
#### **Small companies provision statement**

This report has 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 on 27 July 2017 and signed on its behalf by:



.....  
Mr Kevin Dand  
Director



.....  
Mr John Martin Fallows  
Director

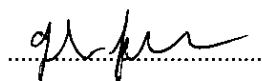
**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
5 Ways Boxing Academy C.I.C  
for the Year Ended 31 October 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 5 Ways Boxing Academy C.I.C for the year ended 31 October 2016 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of 5 Ways Boxing Academy C.I.C, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 5 Ways Boxing Academy C.I.C and state those matters that we have agreed to state to the Board of Directors of 5 Ways Boxing Academy C.I.C. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 5 Ways Boxing Academy C.I.C and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 5 Ways Boxing Academy C.I.C has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 5 Ways Boxing Academy C.I.C. You consider that 5 Ways Boxing Academy C.I.C 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 accounts of 5 Ways Boxing Academy C.I.C. 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 accounts.



John Fallows Accountants Ltd  
13 Lyndhurst Road  
Burnley  
Lancashire  
BB10 4ED

27 July 2017

## 5 Ways Boxing Academy C.I.C

### Profit and Loss Account for the Year Ended 31 October 2016

	Note	2016 £	2015 £
Turnover		18,363	-
Cost of sales		<u>(7,392)</u>	<u>(663)</u>
Gross profit/(loss)		10,971	(663)
Administrative expenses		(5,898)	(2,052)
Other operating income		<u>4,083</u>	<u>2,153</u>
Operating profit/(loss)		<u>9,156</u>	<u>(562)</u>
Profit/(loss) before tax	3	9,156	(562)
Taxation		<u>(708)</u>	<u>-</u>
Profit/(loss) for the financial year		<u><u>8,448</u></u>	<u><u>(562)</u></u>

The above results were derived from continuing operations.

The notes on pages 6 to 8 form an integral part of these financial statements.

## 5 Ways Boxing Academy C.I.C

(Registration number: 09263784)  
Balance Sheet as at 31 October 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	5,054	3,722
<b>Current assets</b>			
Cash at bank and in hand		13,724	4,338
<b>Creditors: Amounts falling due within one year</b>	5	<u>(10,892)</u>	<u>(8,622)</u>
<b>Net current assets/(liabilities)</b>		<u>2,832</u>	<u>(4,284)</u>
<b>Net assets/(liabilities)</b>		<u>7,886</u>	<u>(562)</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>7,886</u>	<u>(562)</u>
<b>Total equity</b>		<u>7,886</u>	<u>(562)</u>

For the financial year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

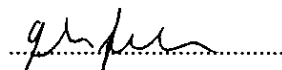
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

Approved and authorised by the Board on 27 July 2017 and signed on its behalf by:



.....  
Mr Kevin Dand  
Director



.....  
Mr John Martin Fallows  
Director

## **5 Ways Boxing Academy C.I.C**

### **Notes to the Financial Statements for the Year Ended 31 October 2016**

#### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

13 Lyndhurst Road  
Burnley  
Lancashire  
BB10 4ED

These financial statements were authorised for issue by the Board on 27 July 2017.

#### **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. The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

##### **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 sale of goods and provision of services in the ordinary course of the 's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the 's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position 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.



## 5 Ways Boxing Academy C.I.C

### Notes to the Financial Statements for the Year Ended 31 October 2016

#### 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:

Asset class	Depreciation method and rate
Equipment	25% Reducing Balance
Computer Equipment	25% Reducing Balance

#### 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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 3 Profit/loss before tax

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation expense	<u>1,685</u>	<u>1,240</u>

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 November 2015	4,962	4,962
Additions	<u>3,016</u>	<u>3,016</u>
At 31 October 2016	<u>7,978</u>	<u>7,978</u>
<b>Depreciation</b>		
At 1 November 2015	1,240	1,240
Charge for the year	<u>1,684</u>	<u>1,684</u>
At 31 October 2016	<u>2,924</u>	<u>2,924</u>
<b>Carrying amount</b>		
At 31 October 2016	<u>5,054</u>	<u>5,054</u>
At 31 October 2015	<u>3,722</u>	<u>3,722</u>

## 5 Ways Boxing Academy C.I.C

### Notes to the Financial Statements for the Year Ended 31 October 2016

#### 5 Creditors

	Note	2016 £	2015 £
<b>Due within one year</b>			
Trade creditors		5,200	-
Other creditors		<u>5,692</u>	<u>8,622</u>
		<u>10,892</u>	<u>8,622</u>

#### 6 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £Nil (2015 - £-).

The total amount of guarantees not included in the balance sheet is £- (2015 - £Nil).

The total amount of contingencies not included in the balance sheet is £- (2015 - £Nil).

The total amount of financial commitments not included in the balance sheet concerning pensions is £- (2015 - £-).

# CIC 34

## Community Interest Company Report

**For official use**  
*(Please leave blank)*

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*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

5 Ways Boxing Academy C.I.C.

**Company Number**

09263784

**Year Ending**

31<sup>st</sup> October 2016

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The Company provides recreational facilities and training predominantly in the sport of boxing but also in terms of promoting a healthy lifestyle. This is provided free of charge for under privileged members of the community which helps to give this part of the community both a social and sporting outlet.

*(If applicable, please just state "A social audit report covering these points is attached").*

***(Please continue on separate continuation sheet if necessary.)***

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The Company's stakeholders are those members of the community who do not have the resources or guidance to obtain correct training in the sport of boxing. The Directors have consulted with all sectors of the community to ascertain the need for such facilities to be available.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

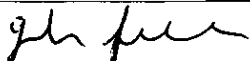
No transfer of Assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

27/7/17

*Office held (delete as appropriate) Director/Secretary*

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**