

**24/7 FITNESS GROUP GB LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

Jaracs Limited

24 Suffolk Road  
Lowestoft  
Suffolk  
NR32 1DZ

**24/7 Fitness Group GB Ltd**  
**Financial Statements**  
**For The Year Ended 30 June 2019**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**24/7 Fitness Group GB Ltd**  
**Balance Sheet**  
**As at 30 June 2019**

Registered number: 09713507

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		98,712		113,712
Tangible Assets	4		162,701		180,217
			<u>261,413</u>		<u>293,929</u>
<b>CURRENT ASSETS</b>					
Debtors	5	242,003		185,787	
Cash at bank and in hand		-		16,500	
		<u>242,003</u>		<u>202,287</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(451,622 )		(238,723 )	
		<u>(451,622 )</u>		<u>(238,723 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(209,619 )</u>		<u>(36,436 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>51,794</u>		<u>257,493</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(50,981 )		(96,676 )
			<u>(50,981 )</u>		<u>(96,676 )</u>
<b>NET ASSETS</b>			<u>813</u>		<u>160,817</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and Loss Account			713		160,717
			<u>713</u>		<u>160,717</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>813</u>		<u>160,817</u>

**24/7 Fitness Group GB Ltd**  
**Balance Sheet (continued)**  
**As at 30 June 2019**

---

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mrs Sarah Chivers**

Director

**31st March 2020**

The notes on pages 3 to 6 form part of these financial statements.

**24/7 Fitness Group GB Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2019**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	over 10 years
Plant & Machinery	over 5 years
Fixtures & Fittings	over 5 years

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over 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 the 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 benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.



**24/7 Fitness Group GB Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

---

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Sales, marketing and distribution	5	5
	<u>5</u>	<u>5</u>

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 July 2018	150,000
As at 30 June 2019	<u>150,000</u>
<b>Amortisation</b>	
As at 1 July 2018	36,288
Provided during the period	15,000
As at 30 June 2019	<u>51,288</u>
<b>Net Book Value</b>	
As at 30 June 2019	<u>98,712</u>
As at 1 July 2018	<u>113,712</u>

**24/7 Fitness Group GB Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

**4. Tangible Assets**

	<b>Land &amp; Property</b>		
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 July 2018	54,507	164,899	219,406
Additions	4,453	19,018	23,471
As at 30 June 2019	<u>58,960</u>	<u>183,917</u>	<u>242,877</u>
<b>Depreciation</b>			
As at 1 July 2018	8,154	31,035	39,189
Provided during the period	4,832	36,155	40,987
As at 30 June 2019	<u>12,986</u>	<u>67,190</u>	<u>80,176</u>
<b>Net Book Value</b>			
As at 30 June 2019	<u>45,974</u>	<u>116,727</u>	<u>162,701</u>
As at 1 July 2018	<u>46,353</u>	<u>133,864</u>	<u>180,217</u>

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	190	190
Prepayments and accrued income	21,182	23,143
Other debtors	17,406	1,122
Amounts owed by group undertakings	<u>203,225</u>	<u>161,332</u>
	<u>242,003</u>	<u>185,787</u>



24/7 Fitness Group GB Ltd  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

---

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	29,853	15,229
Bank loans and overdrafts	4,965	4,318
Other taxes and social security	2,123	547
VAT	16,052	12,546
Accruals and deferred income	38,541	30,361
Amounts owed to parent undertaking	360,088	175,722
	<u>451,622</u>	<u>238,723</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	50,981	96,676
	<u>50,981</u>	<u>96,676</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	29,853	15,229
Between one and five years	50,981	96,676
	<u>80,834</u>	<u>111,905</u>
	<u>80,834</u>	<u>111,905</u>

**9. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**10. General Information**

24/7 Fitness Group GB Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09713507. The registered office is 24/7 Fitness House The Mount, Bewdley Hill, Kidderminster, DY11 6BS.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.