

Registered number
09713507

24/7 Fitness Group GB Ltd

Unaudited Filleted Accounts

30 June 2017

24/7 Fitness Group GB Ltd**Registered number:** 09713507**Balance Sheet****as at 30 June 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	128,712	143,712
Tangible assets	4	74,842	67,723
		<u>203,554</u>	<u>211,435</u>
Current assets			
Debtors	5	120,322	54,122
Cash at bank and in hand		17,334	7,866
		<u>137,656</u>	<u>61,988</u>
Creditors: amounts falling due within one year	6	(250,661)	(254,114)
Net current liabilities		<u>(113,005)</u>	<u>(192,126)</u>
Total assets less current liabilities		<u>90,549</u>	<u>19,309</u>
Creditors: amounts falling due after more than one year	7	(14,429)	(23,771)
Net assets/(liabilities)		<u>76,120</u>	<u>(4,462)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		76,020	(4,562)
Shareholders' funds		<u>76,120</u>	<u>(4,462)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms S J Chivers

Director

Approved by the board on 28 March 2018

24/7 Fitness Group GB Ltd
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over 10 years
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards

incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>5</u>	<u>6</u>

3 Intangible fixed assets

£

Goodwill:

Cost

At 1 July 2016	150,000
At 30 June 2017	<u>150,000</u>

Amortisation

At 1 July 2016	6,288
Provided during the year	15,000
At 30 June 2017	<u>21,288</u>

Net book value

At 30 June 2017	<u>128,712</u>
At 30 June 2016	<u>143,712</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Short Leasehold £	Plant machinery and Equipment £	Plant Machinery HP £	Total £
Cost				
At 1 July 2016	13,962	6,835	48,365	69,162
Additions	17,231	3,575	-	20,806
At 30 June 2017	<u>31,193</u>	<u>10,410</u>	<u>48,365</u>	<u>89,968</u>

Depreciation

At 1 July 2016	342	302	795	1,439
Charge for the year	2,361	1,653	9,673	13,687
At 30 June 2017	<u>2,703</u>	<u>1,955</u>	<u>10,468</u>	<u>15,126</u>
Net book value				
At 30 June 2017	<u>28,490</u>	<u>8,455</u>	<u>37,897</u>	<u>74,842</u>
At 30 June 2016	13,620	6,533	47,570	67,723

5 Debtors	2017	2016
	£	£
Trade debtors	380	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	86,920	16,309
Other debtors	33,022	37,813
	<u>120,322</u>	<u>54,122</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	17,851	21,854
Amounts owed to group undertakings and undertakings in which the company has a participating interest	195,404	187,117
Other taxes and social security costs	16,882	14,496
Other creditors	20,524	30,647
	<u>250,661</u>	<u>254,114</u>

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>14,429</u>	<u>23,771</u>

8 Related party transactions

The company has loans (to) and from group undertakings in which Ms Chivers & Mr Lockwood are common directors. The amounts due (to)/from the group undertakings as at the balance sheet date are shown below

	2017	2016
	due	due
	(to)/from	(to)/from
24/7 Fitness (UK) Limited	8,955	(4,226)
TP Partners Limited	(136,717)	(140,099)
Twenty Four Seven Fitness Limited	(7,323)	7,299
24/7 Fitness Limited	12,895	667
24/7 Fitness Kidderminster Limited	(27,830)	(32,360)

24/7 Fitness Birmingham Limited	(14,542)	(596)
24/7 Fitness Norwich Limited	7,209	4,065
Halifax Fitness Ltd	39,991	164
24/7 Fitness Group Ltd	2,204	4,116
24/7 Fitness York Ltd	6,151	
24/7 Fitness Bromborough Ltd	9,517	
27/7 Fitness(GB) Limited	(9,083)	(9,836)

9 Controlling party

The ultimate controlling party is TP Partners Limited. The share capital of 24/7 Fitness Group GB Ltd is wholly owned by TP Partners Limited.

10 Other information

24/7 Fitness Group GB Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Foley Grove
Foley Business Park
Kidderminster
West Midlands
DY11 7PT

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.