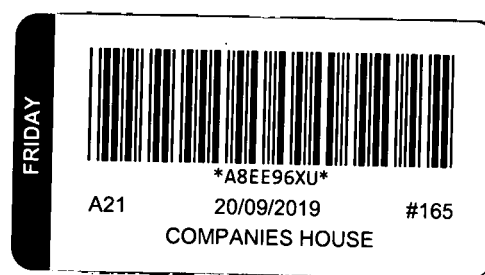


# **Bannatyne's Health Club (Norwich West) Limited**

**Company Number 10478148**

## **Unaudited Financial Statements**

**31 December 2018**



**Bannatyne's Health Club (Norwich West) Limited**  
**Corporate directory**  
**31 December 2018**

Directors	HN Bannatyne AV Bannatyne D W Bannatyne OBE, D.Sc. DBA
Company secretary	E James
Registered office	Power House Haughton Road Darlington DL1 1ST

**Bannatyne's Health Club (Norwich West) Limited**  
**Statement of financial position**  
**As at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investment properties	3	1,450,368	1,475,184
 Creditors - amounts falling due within one year	 7	 -	 (1,475,183)
 <b>Net assets</b>		 <u>1,450,368</u>	 <u>1</u>
<b>Capital and reserves</b>			
Share capital	8	1	1
Retained earnings		<u>1,450,367</u>	<u>-</u>
<b>Total capital and reserves</b>		<u>1,450,368</u>	<u>1</u>

These financial statement shave been prepared 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.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 9 September 2019, and are signed on behalf of the board by:



AV Bannatyne  
Director

**Company number: 10478148**

**Bannatyne's Health Club (Norwich West) Limited**  
**Notes to the financial statements**  
**31 December 2017**

**1. General information**

Bannatyne's Health Club (Norwich West) Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is shown on the Company Information page.

**2. Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to each year presented, unless otherwise stated.

**Basis of preparation**

These financial statements were prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The presentation currency is GBP.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

**Revenue recognition**

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Turnover is recognised on a straight line basis over the lease.

**Income tax**

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

## **2. Significant accounting policies (continued)**

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

### **Investment properties**

Investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses. 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, using the straight line method.

The estimated useful lives range as follows:

Freehold land and buildings - 50 years

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 within 'loss before tax' in the statement of comprehensive income.

### **Equity instruments**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### **Profit and loss account**

Profit and loss account represents cumulative net gains and losses recognised in the statement of total comprehensive income.

## **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the directors have made the following judgements:

### **Investment property (see note 4)**

Investment property is depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**Bannatyne's Health Club (Norwich West) Limited**  
**Notes to the financial statements**  
**31 December 2018**

**4. Investment properties**

	<b>Investment property £</b>
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	<u><u>1,500,000</u></u>
<b>Depreciation</b>	
At 1 January 2018	24,816
Charge for the period	<u>24,816</u>
At 31 December 2018	<u><u>49,632</u></u>
<b>Net book value</b>	
At 31 December 2018	<u><u>1,450,368</u></u>
At 31 December 2017	<u><u>1,475,184</u></u>

**5. Creditors - amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Amounts due to group undertaking	<u><u>-</u></u>	<u><u>1,475,184</u></u>

**6. Share capital**

	<b>2018 Shares</b>	<b>2017 Shares</b>	<b>2018 £</b>	<b>2017 £</b>
Ordinary shares - fully paid	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>1</u></u>

**7. Controlling party**

D W Bannatyne OBE, D.Sc. DBA controls the company as a result of indirectly owning the majority of the issued share capital of the parent company, Bannatyne Properties Limited.

The parent company is Bannatyne Properties Limited, a company incorporated in England and Wales.

The smallest and largest group in which the results of the company are consolidated is that headed by Bannatyne Properties Limited, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Power House, Haughton Road, Darlington, Co Durham, DL1 1ST. No other group accounts include the results of the company.

**8. Related party transactions**

On 21 December 2018 the entire share capital of Bannatyne's Health Club (Norwich West) Limited was sold to Bannatyne Properties Limited. On the same day Bannatyne Fitness Limited wrote off £1,475,184 owed to Bannatyne Fitness Limited.