

**Fuel First Limited**  
**Annual Report and Unaudited Financial Statements**  
**Period from 19 April 2017 to 30 April 2018**

**Registration number: 10729772**

**Fuel First Limited**

**Contents**

|                                   |                      |
|-----------------------------------|----------------------|
| Company Information               | <u>1</u>             |
| Balance Sheet                     | <u>2</u> to <u>3</u> |
| Notes to the Financial Statements | <u>4</u> to <u>7</u> |

# Fuel First Limited

## Company Information

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | J B Nolan<br>T J Nicotra<br>S G Steel  |
| <b>Registered office</b> | Centenary House<br>Peninsula Park<br>Rydon Lane<br>Exeter<br>Devon<br>EX2 7XE                  |
| <b>Accountants</b>       | Francis Clark<br>Centenary House<br>Peninsula Park<br>Rydon Lane<br>Exeter<br>Devon<br>EX2 7XE |

# Fuel First Limited

## Balance Sheet

30 April 2018

|   | Note     | 2018<br>£         |
|---|----------|-------------------|
| <b>Fixed assets</b>                                   |          |                   |
| Tangible assets                                       | <u>4</u> | 1,354             |
| <b>Current assets</b>                                 |          |                   |
| Stocks  |          | 684               |
| Debtors   | <u>5</u> | 1,039             |
| Cash at bank and in hand                              |          | <u>1,018</u>      |
|   |          | 2,741             |
| <b>Creditors: Amounts falling due within one year</b> | <u>6</u> | <u>(3,923)</u>    |
| <b>Net current liabilities</b>                        |          | <u>(1,182)</u>    |
| <b>Net assets</b>                                     |          | <u><u>172</u></u> |
| <b>Capital and reserves</b>                           |          |                   |
| Called up share capital                               |          | 60                |
| Profit and loss account                               |          | <u>112</u>        |
| <b>Total equity</b>                                   |          | <u><u>172</u></u> |

The notes on pages 4 to 7 form an integral part of these financial statements.

# Fuel First Limited

## Balance Sheet

30 April 2018

For the financial period ending 30 April 2018 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 period 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 January 2019 and signed on its behalf by:

.....

T J Nicotra

Director

Company Registration Number: 10729772

The notes on pages 4 to 7 form an integral part of these financial statements.

Page 3

# **Fuel First Limited**

## **Notes to the Financial Statements**

**Period from 19 April 2017 to 30 April 2018**

### **1 General information**

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

The address of its registered office is:

Centenary House  
Peninsula Park  
Rydon Lane  
Exeter  
Devon  
EX2 7XE

The principal place of business is:

Fitness First  
Tudor Street  
Exeter  
Devon  
EX4 3BR

These financial statements were authorised for issue by the Board on 18 January 2019.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including Section 1A and the Companies Act 2006. there are no material departures from FRS102.

#### **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 company's activities. Turnover is shown net of returns, rebates and discounts and after eliminating sales within the company.

#### **Tax**

The current corporation 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.

# Fuel First Limited

## Notes to the Financial Statements

Period from 19 April 2017 to 30 April 2018

### 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:

| <b>Asset class</b>     | <b>Depreciation method and rate</b> |
|------------------------|-------------------------------------|
| Equipment              | 25% straight line                   |
| Furniture and fittings | 25% straight line                   |

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Financial instruments

#### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

#### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

# Fuel First Limited

## Notes to the Financial Statements

Period from 19 April 2017 to 30 April 2018

### 4 Tangible assets

|                          | Furniture and fittings<br>£ | Equipment<br>£ | Total<br>£ |
|--------------------------|-----------------------------|----------------|------------|
| <b>Cost or valuation</b> |                             |                |            |
| Additions                | 1,696                       | 109            | 1,805      |
| At 30 April 2018         | 1,696                       | 109            | 1,805      |
| <b>Depreciation</b>      |                             |                |            |
| Charge for the period    | 424                         | 27             | 451        |
| At 30 April 2018         | 424                         | 27             | 451        |
| <b>Carrying amount</b>   |                             |                |            |
| At 30 April 2018         | 1,272                       | 82             | 1,354      |

### 5 Debtors

|               | 30 April 2018<br>£ |
|---------------|--------------------|
| Other debtors | 300                |
| Prepayments   | 739                |
|               | <u>1,039</u>       |

### 6 Creditors

Creditors: amounts falling due within one year

|                                 | 30 April 2018<br>£ |
|---------------------------------|--------------------|
| <b>Due within one year</b>      |                    |
| Social security and other taxes | 164                |
| Other creditors                 | 2,495              |
| Accrued expenses                | 1,264              |
|                                 | <u>3,923</u>       |



# Fuel First Limited

## Notes to the Financial Statements

Period from 19 April 2017 to 30 April 2018

### 7 Share capital

#### Allotted, called up and fully paid shares

|                     | No. | 2018<br>£ |
|---------------------|-----|-----------|
| Ordinary of £1 each | 60  | 60        |

During the year 60 Ordinary shares were issued at a par value of £1 per share.

### 8 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £6,019.

Page 7

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.