

PLATFORM GYM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 FEBRUARY 2023

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

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FOR THE YEAR ENDED 1 FEBRUARY 2023

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PLATFORM GYM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 1 FEBRUARY 2023

DIRECTOR: S L Middleton-Lowes

REGISTERED OFFICE: Unit1 Riverside Units
Pottington Business Park
Barnstaple
EX31 1QN

REGISTERED NUMBER: 11090143 (England and Wales)

ACCOUNTANTS: Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

PLATFORM GYM LIMITED (REGISTERED NUMBER: 11090143)

BALANCE SHEET
1 FEBRUARY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	23,953	46,301
CURRENT ASSETS			
Stocks		4,500	2,895
Debtors	5	566	4,171
Cash at bank and in hand		90,146	64,669
		<u>95,212</u>	<u>71,735</u>
CREDITORS			
Amounts falling due within one year	6	(107,318)	(100,916)
NET CURRENT LIABILITIES		<u>(12,106)</u>	<u>(29,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,847	17,120
PROVISIONS FOR LIABILITIES		<u>(4,551)</u>	-
NET ASSETS		<u><u>7,296</u></u>	<u><u>17,120</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		7,196	17,020
SHAREHOLDERS' FUNDS		<u><u>7,296</u></u>	<u><u>17,120</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

PLATFORM GYM LIMITED (REGISTERED NUMBER: 11090143)

BALANCE SHEET - continued
1 FEBRUARY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 November 2023 and were signed by:

S L Middleton-Lowes - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 FEBRUARY 2023

1. **STATUTORY INFORMATION**

Platform Gym Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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 the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 FEBRUARY 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 2 February 2022	114,576
Additions	762
At 1 February 2023	<u>115,338</u>
DEPRECIATION	
At 2 February 2022	68,275
Charge for year	23,110
At 1 February 2023	<u>91,385</u>
NET BOOK VALUE	
At 1 February 2023	<u>23,953</u>
At 1 February 2022	<u>46,301</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	50
Other debtors	-	780
Prepayments	566	3,341
	<u>566</u>	<u>4,171</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	1,092	-
Trade creditors	1,327	-
Tax	2,645	-
VAT	7,077	3,847
Other creditors	-	93,788
Directors' current accounts	90,643	47
Accrued expenses	4,534	3,234
	<u>107,318</u>	<u>100,916</u>

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.