

COMPANY REGISTRATION NUMBER: 11908595

Global Fitness Holdings Ltd

Filleted Unaudited Financial Statements

31 March 2022

Global Fitness Holdings Ltd

Financial Statements

Year ended 31 March 2022

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Global Fitness Holdings Ltd

Officers and Professional Advisers

The board of directors	E J Heap
	M G Balkin
Registered office	5 Rookery Dell
	Deepcar
	Sheffield
	England
	S36 2ND
Accountants	Complete Accounting Solutions
	Chartered Certified Accountants
	727-729 High Road
	London
	N12 0BP

Global Fitness Holdings Ltd

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Global Fitness Holdings Ltd

Year ended 31 March 2022

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2022, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants

727-729 High Road London N12 0BP

Global Fitness Holdings Ltd

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	883	—
Current assets			
Debtors	6	8,329	20,142
Cash at bank and in hand		173,295	30,870
		181,624	51,012
Creditors: amounts falling due within one year	7	514,900	21,525
Net current (liabilities)/assets		(333,276)	29,487
Total assets less current liabilities		(332,393)	29,487
Capital and reserves			
Called up share capital	8	1,328	1,323
Share premium account		465,564	462,100
Profit and loss account		(799,285)	(433,936)
Shareholders (deficit)/funds		(332,393)	29,487

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of 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 March 2022 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Global Fitness Holdings Ltd

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 2 December 2022 ,
and are signed on behalf of the board by:

E J Heap

Director

Company registration number: 11908595

Global Fitness Holdings Ltd

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Rookery Dell, Deepcar, Sheffield, S36 2ND, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In my opinion, on the basis of information and enquiries that are pertinent to the company's circumstances and which I believe to be adequate, it is appropriate to continue to treat the company as a going concern. In particular I believe that adequate cash resources will be available to cover the company's requirements for working capital for at least twelve months from the date of signing the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date .

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 2).

5. Tangible assets

	Equipment £
Cost	
At 1 April 2021	—
Additions	913

At 31 March 2022	913

Depreciation	
At 1 April 2021	—
Charge for the year	30

At 31 March 2022	30

Carrying amount	
At 31 March 2022	883

At 31 March 2021	—

6. Debtors

	2022	2021
	£	£
Trade debtors	—	185
Other debtors	8,329	19,957
	-----	-----
	8,329	20,142
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	17,400	21,223
Social security and other taxes	1,010	302
Other creditors	496,490	—
	-----	-----
	514,900	21,525
	-----	-----

Included within other creditors above is £496,490 of convertible debt.

8. Called up share capital

During the year, the company issued 5 Ordinary shares for a total consideration of £18,896.

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.