

**24/7 FITNESS (UK) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Jaracs Limited
24 Suffolk Road
Lowestoft
Suffolk
NR32 1DZ

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24/7 Fitness (UK) Ltd
Balance Sheet
As at 30 June 2020

Registered number: 08799509

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		46,989		67,695
			46,989		67,695
CURRENT ASSETS					
Debtors	4	12,279		194,284	
		12,279		194,284	
Creditors: Amounts Falling Due Within One Year	5	(149,577)		(171,765)	
NET CURRENT ASSETS (LIABILITIES)			(137,298)		22,519
TOTAL ASSETS LESS CURRENT LIABILITIES			(90,309)		90,214
Creditors: Amounts Falling Due After More Than One Year	6		(43,131)		(60,894)
NET (LIABILITIES)/ASSETS			(133,440)		29,320
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(133,540)		29,220
SHAREHOLDERS' FUNDS			(133,440)		29,320

**24/7 Fitness (UK) Ltd
Balance Sheet (continued)
As at 30 June 2020**

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Sarah Chivers

Director

28th June 2021

The notes on pages 3 to 5 form part of these financial statements.

24/7 Fitness (UK) Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Leasehold	over 10 years
Plant & Machinery	over 5 years

1.4. Leasing and Hire Purchase Contracts

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Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and

their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

3. Tangible Assets

	Land & Property		
	Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 July 2019	41,824	412,663	454,487
Additions	2,176	2,690	4,866
As at 30 June 2020	<u>44,000</u>	<u>415,353</u>	<u>459,353</u>
Depreciation			
As at 1 July 2019	18,077	368,715	386,792
Provided during the period	4,556	21,016	25,572
As at 30 June 2020	<u>22,633</u>	<u>389,731</u>	<u>412,364</u>
Net Book Value			
As at 30 June 2020	<u>21,367</u>	<u>25,622</u>	<u>46,989</u>
As at 1 July 2019	<u>23,747</u>	<u>43,948</u>	<u>67,695</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	-	95
Other debtors	12,279	13,326
Amounts owed by parent undertaking	-	180,863
	<u>12,279</u>	<u>194,284</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	18,324	8,248
Bank loans and overdrafts	14,586	24,827
Other taxes and social security	3,180	2,263
VAT	17,415	30,210
Accruals and deferred income	96,072	41,725
Amounts owed to group undertakings	-	64,492
	<u>149,577</u>	<u>171,765</u>

24/7 Fitness (UK) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	14,330	9,674
Bank loans	28,801	51,220
	<u>43,131</u>	<u>60,894</u>

7. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	18,324	8,248
Between one and five years	14,330	9,674
	<u>32,654</u>	<u>17,922</u>
	<u>32,654</u>	<u>17,922</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Dynamic Leisure Management Ltd by virtue of his ownership of 100% of the issued share capital in the company.

10. General Information

24/7 Fitness (UK) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08799509 . The registered office is 247 Foley Grove, Stourport Road, Kidderminster, Worcestershire, DY11 7PT.