

**THEFITGROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

One Plus One Ltd
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

THEFITGROUP Limited
Financial Statements
For The Year Ended 30 September 2021

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THEFITGROUP Limited
Balance Sheet
As at 30 September 2021

Registered number: 08702685

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		165,601		148,495
			165,601		148,495
CURRENT ASSETS					
Stocks	4	71,566		27,328	
Debtors	5	-		6,327	
Cash at bank and in hand		61,970		144,703	
		133,536		178,358	
Creditors: Amounts Falling Due Within One Year	6	(344,918)		(465,548)	
NET CURRENT ASSETS (LIABILITIES)			(211,382)		(287,190)
TOTAL ASSETS LESS CURRENT LIABILITIES			(45,781)		(138,695)
Creditors: Amounts Falling Due After More Than One Year	7		(54,144)		(21,434)
NET LIABILITIES			(99,925)		(160,129)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			(99,926)		(160,130)
SHAREHOLDERS' FUNDS			(99,925)		(160,129)

THEFITGROUP Limited
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

Mr Ryan Brunt

Director

19 April 2022

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

THEFITGROUP Limited
Notes to the Financial Statements
For The Year Ended 30 September 2021

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.

1.3. Tangible Fixed Assets and Depreciation

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.

Plant & Machinery	25% Reducing Balance Method
Motor Vehicles	25% Reducing Balance Method
Fixtures & Fittings	25% Reducing Balance Method
Computer Equipment	25% Reducing Balance Method

1.4. Leasing and Hire Purchase Contracts

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.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

THEFITGROUP Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2020	266,396	53,493	61,540	7,674	389,103
Additions	9,140	52,540	1,443	9,184	72,307
As at 30 September 2021	<u>275,536</u>	<u>106,033</u>	<u>62,983</u>	<u>16,858</u>	<u>461,410</u>
Depreciation					
As at 1 October 2020	174,636	26,331	36,548	3,093	240,608
Provided during the period	25,225	19,926	6,609	3,441	55,201
As at 30 September 2021	<u>199,861</u>	<u>46,257</u>	<u>43,157</u>	<u>6,534</u>	<u>295,809</u>
Net Book Value					
As at 30 September 2021	<u>75,675</u>	<u>59,776</u>	<u>19,826</u>	<u>10,324</u>	<u>165,601</u>
As at 1 October 2020	<u>91,760</u>	<u>27,162</u>	<u>24,992</u>	<u>4,581</u>	<u>148,495</u>

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	71,566	27,328
	<u>71,566</u>	<u>27,328</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	6,163
Other taxes and social security	-	164
	<u>-</u>	<u>6,327</u>

THEFITGROUP Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	14,755	6,776
Trade creditors	(785)	64,895
Bank loans and overdrafts	7,258	9,846
VAT	125,150	67,833
Other creditors	5,067	5,067
Other creditors (1)	-	(395)
Accruals and deferred income	13	13
Director's loan account	193,460	311,513
	<u>344,918</u>	<u>465,548</u>

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

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	54,144	21,434
	<u>54,144</u>	<u>21,434</u>

8. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	14,755	6,776
Between one and five years	54,144	21,434
	<u>68,899</u>	<u>28,210</u>
	<u>68,899</u>	<u>28,210</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. General Information

THEFITGROUP Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08702685 . The registered office is 34/36 Fore Street, Bovey Tracey, Devon, TQ13 9AD.