

COMPANY REGISTRATION NUMBER: 9918521

**B-Fit Health & Fitness Limited**

**Filleted Unaudited Financial Statements**

**31 December 2016**

# **B-Fit Health & Fitness Limited**

## **Financial Statements**

**Period from 16 December 2015 to 31 December 2016**

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# **B-Fit Health & Fitness Limited**

## **Officers and Professional Advisers**

### **Director**

Mr B Sheppard

### **Registered office**

Hamilton House  
Hamilton Terrace  
Milford Haven  
Pembrokeshire  
SA73 3JP

### **Accountants**

Evens & Co Ltd  
Chartered Accountants  
Hamilton House  
Hamilton Terrace  
Milford Haven  
Pembrokeshire  
SA73 3JP

## **B-Fit Health & Fitness Limited**

### **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of B-Fit Health & Fitness Limited**

#### **Period from 16 December 2015 to 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B-Fit Health & Fitness Limited for the period ended 31 December 2016, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of B-Fit Health & Fitness Limited in accordance with the terms of our engagement letter dated 11 September 2017. Our work has been undertaken solely to prepare for your approval the financial statements of B-Fit Health & Fitness Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B-Fit Health & Fitness Limited and its director for our work or for this report.

It is your duty to ensure that B-Fit Health & Fitness Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of B-Fit Health & Fitness Limited. You consider that B-Fit Health & Fitness Limited is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of B-Fit Health & Fitness Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Evens & Co Ltd Chartered Accountants

Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

11 September 2017

# B-Fit Health & Fitness Limited

## Statement of Financial Position

31 December 2016

|                                                                | Note | 31 Dec 16<br>£ |
|----------------------------------------------------------------|------|----------------|
| <b>Fixed assets</b>                                            |      |                |
| Tangible assets                                                | 5    | 8,686          |
| <b>Current assets</b>                                          |      |                |
| Cash at bank and in hand                                       |      | 714            |
| <b>Creditors: amounts falling due within one year</b>          | 6    | ( 24,765)      |
| <b>Net current liabilities</b>                                 |      | ( 24,051)      |
| <b>Total assets less current liabilities</b>                   |      | ( 15,365)      |
| <b>Creditors: amounts falling due after more than one year</b> | 7    | ( 21,000)      |
| <b>Net liabilities</b>                                         |      | ( 36,365)      |
| <b>Capital and reserves</b>                                    |      |                |
| Called up share capital                                        | 8    | 100            |
| Profit and loss account                                        |      | ( 36,465)      |
| <b>Members deficit</b>                                         |      | ( 36,365)      |

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 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 period ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 11 September 2017 , and are signed on behalf of the board by:

Mr B Sheppard

Director

Company registration number: 9918521

# B-Fit Health & Fitness Limited

## Statement of Changes in Equity

Period from 16 December 2015 to 31 December 2016

|                                                         | Called up<br>share capital | Profit and loss<br>account | Total     |
|---------------------------------------------------------|----------------------------|----------------------------|-----------|
|                                                         | £                          | £                          | £         |
| <b>At 16 December 2015</b>                              | —                          | —                          | —         |
| Loss for the period                                     |                            | ( 36,465)                  | ( 36,465) |
|                                                         | ---                        | -----                      | -----     |
| <b>Total comprehensive income for the period</b>        | —                          | ( 36,465)                  | ( 36,465) |
| Issue of shares                                         | 100                        | —                          | 100       |
|                                                         | ---                        | -----                      | -----     |
| <b>Total investments by and distributions to owners</b> | 100                        | —                          | 100       |
|                                                         | ---                        | -----                      | -----     |
| <b>At 31 December 2016</b>                              | 100                        | ( 36,465)                  | ( 36,365) |
|                                                         | ---                        | -----                      | -----     |

# **B-Fit Health & Fitness Limited**

## **Notes to the Financial Statements**

### **Period from 16 December 2015 to 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hamilton House, Hamilton Terrace, Milford Haven, SA73 3JP, Pembrokeshire.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The July 2015 amendments to the standard have been early adopted.

#### **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. The nature of the company's business is such that there can be considerable variation in the timing of cash inflows. The directors consider that the current facilities are adequate for the company's requirements. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## 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:

|                   |   |                                  |
|-------------------|---|----------------------------------|
| Plant & Machinery | - | 7 years on a straight line basis |
| Office Equipment  | - | 25% on a reducing balance basis  |

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## 4. Employee numbers

The average number of persons employed by the company during the period amounted to 3 .

## 5. Tangible assets

|                            | Plant &<br>Machinery<br>£ | Office<br>Equipment<br>£ | Total<br>£ |
|----------------------------|---------------------------|--------------------------|------------|
| <b>Cost</b>                |                           |                          |            |
| Additions                  | 7,499                     | 2,653                    | 10,152     |
|                            | -----                     | -----                    | -----      |
| <b>At 31 December 2016</b> | 7,499                     | 2,653                    | 10,152     |
|                            | -----                     | -----                    | -----      |
| <b>Depreciation</b>        |                           |                          |            |
| Charge for the period      | 803                       | 663                      | 1,466      |
|                            | -----                     | -----                    | -----      |
| <b>At 31 December 2016</b> | 803                       | 663                      | 1,466      |
|                            | -----                     | -----                    | -----      |
| <b>Carrying amount</b>     |                           |                          |            |
| <b>At 31 December 2016</b> | 6,696                     | 1,990                    | 8,686      |
|                            | -----                     | -----                    | -----      |

**6. Creditors: amounts falling due within one year**

|                                 | 31 Dec 16 |
|---------------------------------|-----------|
|                                 | £         |
| Bank overdraft (secured)        | 16        |
| Trade creditors                 | 10,398    |
| Social security and other taxes | 708       |
| Other loans                     | 6,000     |
| Other creditors                 | 7,643     |
|                                 | -----     |
|                                 | 24,765    |
|                                 | -----     |

Within other loans is a loan to Asset Advantage Ltd which is secured by a personal guarantee.

**7. Creditors: amounts falling due after more than one year**

|             | 31 Dec 16 |
|-------------|-----------|
|             | £         |
| Other loans | 21,000    |
|             | -----     |

Within other loans is a loan to Asset Advantage Ltd which is secured by a personal guarantee.

**8. Called up share capital****Issued, called up and fully paid**

|                             | 31 Dec 16 |      |
|-----------------------------|-----------|------|
|                             | No.       | £    |
| Ordinary shares of £ 1 each | 100       | 100  |
|                             | ----      | ---- |

During the period 100 ordinary shares of £1 each were allotted and fully paid for cash at par.

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.