COMPANY REGISTRATION NUMBER: 9918521

B-Fit Health & Fitness Limited

Filleted Unaudited Financial Statements

31 December 2019

B-Fit Health & Fitness Limited

Financial Statements

Year ended 31 December 2019

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B-Fit Health & Fitness Limited

Statement of Financial Position

31 December 2019

	Note	2019	2018
		£	£
Fixed assets			
Tangible assets	5	**11,584**	14,841
Current assets			
Debtors	6	**1,745**	1,372
Cash at bank and in hand		**3,366**	918
		5,111	2,290
Creditors: amounts falling due within one year	7	**(118,805)**	(67,470)
Net current liabilities		**(113,694)**	(65,180)
Total assets less current liabilities		**(102,110)**	(50,339)
Creditors: amounts falling due after more than one year	8	**(13,839)**	(33,964)
Net liabilities		**(115,949)**	(84,303)
Capital and reserves			
Called up share capital	9	**100**	100
Profit and loss account		**(116,049)**	(84,403)
Shareholders deficit		**(115,949)**	(84,303)

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 income and retained earnings has not been delivered.

For the year ending 31 December 2019 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 .

B-Fit Health & Fitness Limited

Statement of Financial Position *(continued)*

31 December 2019

These financial statements were approved by the board of directors and authorised for issue on 11 February 2021 , and are signed on behalf of the board by:

Mr RJ Ryan

Director

Company registration number: 9918521

B-Fit Health & Fitness Limited

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 44 Hamilton House, Hamilton Terrace, Milford Haven, Pembrokeshire, SA73 3JP.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

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

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

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
Fixtures & Fittings	-	25% on a reducing balance 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 year amounted to 5 (2018: 3).

5. Tangible assets

	Plant & Machinery	Fixtures and fittings	Office Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 January 2019 and 31 December 2019	18,289	1,950	2,653	**22,892**
Depreciation				
At 1 January 2019	6,029	488	1,534	**8,051**
Charge for the year	2,613	365	279	**3,257**
At 31 December 2019	8,642	853	1,813	**11,308**
Carrying amount				
At 31 December 2019	9,647	1,097	840	**11,584**
At 31 December 2018	12,260	1,462	1,119	14,841

6. Debtors

	2019	2018
	£	£
Other debtors	**1,745**	1,372

Other debtors include an amount of £Nil (2018 - £Nil) falling due after more than one year.

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	**25,596**	31,298
Social security and other taxes	**9,009**	2,324
Other loans	**13,641**	5,837
Other creditors	**70,559**	28,011
	118,805	67,470

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

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other loans	**13,839**	33,964

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

9. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	**100**	**100**	100	100

10. Related party transactions

The company is under the control of Mr A Sheppard, the managing director and majority shareholder. At the year end date the company owed £53,464 (2018 - £37,454) to Mr Robert Ryan, a director of the Company.

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.