

Company Registration No. SC515744 (Scotland)

**MOTION FITNESS (SCOTLAND)
LIMITED**

**UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2017

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MOTION FITNESS (SCOTLAND) LIMITED

COMPANY INFORMATION

Directors	C S Milne S A Milne
Company number	SC515744
Registered office	23-27 High Street BUCKIE Banffshire AB56 1AL
Accountants	Johnston Carmichael LLP Clava House Cradlehall Business Park INVERNESS IV2 5GH

MOTION FITNESS (SCOTLAND) LIMITED

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MOTION FITNESS (SCOTLAND) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4		1,407		-
Tangible assets	5		251,724		1,704
			<u>253,131</u>		<u>1,704</u>
Current assets					
Stocks		3,503		4,905	
Debtors	6	3,720		4,777	
Cash at bank and in hand		12,559		17,996	
		<u>19,782</u>		<u>27,678</u>	
Creditors: amounts falling due within one year	7	(266,132)		(21,842)	
Net current (liabilities)/assets			<u>(246,350)</u>		<u>5,836</u>
Total assets less current liabilities			6,781		7,540
Provisions for liabilities					
Deferred tax liability		750		290	
		<u>750</u>	<u>(750)</u>	<u>290</u>	<u>(290)</u>
Net assets			<u>6,031</u>		<u>7,250</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss reserves			6,030		7,249
Total equity			<u>6,031</u>		<u>7,250</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

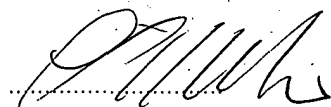
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

MOTION FITNESS (SCOTLAND) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 25/09/2018 and are signed on its behalf by:



C S Milne
Director

Company Registration No. SC515744

MOTION FITNESS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Motion Fitness (Scotland) Limited (SC515744) is a private company limited by shares incorporated in Scotland. The registered office is 23-27 High Street, BUCKIE, Banffshire, AB56 1AL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Although the financial statements have net current liabilities of £246,350 at 31 December 2017, they have been prepared on the going concern basis as the directors consider it appropriate to do so. In coming to this conclusion the directors have agreed to financially support the company to ensure that all liabilities are met as they fall due.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Intangible fixed assets other than goodwill

Intangible assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Website	33% straight line
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Plant and equipment	20% straight line
Fixtures and fittings	25% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

MOTION FITNESS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

MOTION FITNESS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2016 - 9).

3 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	2,805	1,459
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	460	290
	<u> </u>	<u> </u>
Total tax charge	<u>3,265</u>	<u>1,749</u>

MOTION FITNESS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Intangible fixed assets

	Other £
Cost	
At 1 January 2017	-
Additions	2,100
At 31 December 2017	2,100
Amortisation and impairment	
At 1 January 2017	-
Amortisation charged for the year	693
At 31 December 2017	693
Carrying amount	
At 31 December 2017	1,407
At 31 December 2016	-

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2017	-	1,961	1,961
Additions	210,000	51,725	261,725
At 31 December 2017	210,000	53,686	263,686
Depreciation and impairment			
At 1 January 2017	-	257	257
Depreciation charged in the year	3,275	8,430	11,705
At 31 December 2017	3,275	8,687	11,962
Carrying amount			
At 31 December 2017	206,725	44,999	251,724
At 31 December 2016	-	1,704	1,704

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	3,720	4,777

MOTION FITNESS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	142,302	-
Trade creditors	2,939	5,286
Corporation tax	2,805	1,459
Other taxation and social security	608	1,895
Other creditors	117,478	13,202
	<u>266,132</u>	<u>21,842</u>

Bank loans and overdrafts are secured against the company assets, including land and buildings.

8 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2017 Balance £
Amounts owed by related parties	
Other related parties	<u>65,803</u>

There were no amounts owed in the previous period.

Other related parties represent entities over which the directors have control or significant influence or entities controlled by an immediate family member.

The above loans are unsecured, interest free and have no fixed terms of repayment.