REGISTERED NUMBER: 01223414 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

GYMAID LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

GYMAID LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS:	M J Laws Mrs E Laws
SECRETARY:	Mrs E Laws
REGISTERED OFFICE:	Jumpers Rebound Centre Mill Road Gillingham Kent ME7 1HN
REGISTERED NUMBER:	01223414 (England and Wales)
ACCOUNTANTS:	George & Co. Chartered Accountants 44a Joy Lane Whitstable Kent CT5 4LT

BALANCE SHEET
31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		8,592		11,831
CURRENT ASSETS					
Stocks		30,823		23,284	
Debtors	5	89,489		41,826	
Cash at bank and in hand		303,700		266,398	
		424,012		331,508	
CREDITORS					
Amounts falling due within one year	6	52,322		16,007	
NET CURRENT ASSETS			371,690		315,501
TOTAL ASSETS LESS CURRENT LIABILITIES			380,282		327,332
PROVISIONS FOR LIABILITIES			1,325		1,921
NET ASSETS			378,957		325,411
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings	7		378,953		325,407
SHAREHOLDERS' FUNDS			378,957		325,411

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 October 2021 and were signed on its behalf by:

M J Laws - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATUTORY INFORMATION

Gymaid Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants
During the period the company benefited from government grants in the form of the Coronavirus Job Retention Scheme. In accordance with our accounting policy this credit is included in other income within the Income Statement over the same period as the staff costs for which it compensates.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 September 2020 and 31 August 2021	11,312	4,330	40,776	4,693	61,111
DEPRECIATION					
At 1 September 2020	9,279	4,083	31,601	4,317	49,280
Charge for year	508	62	2,293	376	3,239
At 31 August 2021	9,787	4,145	33,894	4,693	52,519
NET BOOK VALUE					
At 31 August 2021	1,525	185	6,882	-	8,592
At 31 August 2020	2,033	247	9,175	376	11,831

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	76,942	37,898
Other debtors	12,547	3,928
	89,489	41,826

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	10,193	8,126
Taxation and social security	40,129	5,981
Other creditors	2,000	1,900
	52,322	16,007

7. RESERVES

	Retained earnings
	£
At 1 September 2020	325,407
Profit for the year	59,546
Dividends	(6,000)
At 31 August 2021	378,953