

Axis Health and Fitness Limited

**Directors' report and financial
statements**

**Registered number 02802122
for the period ended 31 December 2015**

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Company information

Directors	J de Bruin H Cobbold P Roberts A Bellamy
Registered office	Town Centre House Leeds United Kingdom LS2 8LY
Registered number	02802122

Directors' report

The directors present their annual report and the financial statements for the 14 month period ended 31 December 2015.

Principal activity and business review

Axis Health and Fitness Limited is an indirectly owned subsidiary of Tolmers Newco 1 Limited. Tolmers Newco 1 Limited and subsidiaries (together the "LA Fitness Group") are providers of physical fitness facilities under LA Fitness and LAX brands. The company did not trade during the current period or the previous period and the directors believe this will continue for the foreseeable future. There are no key performance indicators or principal risks and uncertainties associated with this company because of its dormant status.

Directors

The directors who served during the period and up to signing the accounts were as follows:

J de Bruin (appointed 28 May 2015)
H M Cobbold (appointed 28 May 2015)
P W D Roberts (appointed 28 May 2015)
A J G Bellamy (appointed 28 May 2015)
R Chester (resigned 28 May 2015)
M Long (resigned 28 May 2015)
A McColl (resigned 28 May 2015)

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board



A Bellamy
Director

6 September 2016

Balance sheet

As at 31 December 2015

	Note	31 December 2015	31 October 2014
		£	£
Fixed assets			
Investments	2	102	102
		<u>102</u>	<u>102</u>
Current assets			
Debtors	3	22,754,813	22,754,813
		<u>22,754,813</u>	<u>22,754,813</u>
Creditors: amounts falling due within one year	4	(2,640,087)	(2,640,087)
Net current assets		<u>20,114,726</u>	<u>20,114,726</u>
Net assets		<u>20,114,828</u>	<u>20,114,828</u>
Capital and Reserves			
Called up share capital	5	1,144,028	1,144,028
Share premium account	6	1,470,423	1,470,423
Profit and loss account	6	17,500,377	17,500,377
Shareholders' funds	7	<u>20,114,828</u>	<u>20,114,828</u>

For the period ending 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' statements;

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.
2. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors on 6 September 2016 and are signed on its behalf by:



A Bellamy
Director

The notes on pages 4 to 5 form part of these financial statements.

Notes to the financial statements

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently with the prior period in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention and in accordance with the Companies Act 2006.

Profit and loss account

During the current financial period the company did not trade and received no income and incurred no expenditure. Consequently the company made neither a profit nor a loss. The profit and loss account is included to show the previous financial period.

Cash flow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that the parent company includes the company in its own published consolidated financial statements.

2 Investments

	Shares in subsidiary undertaking £
Cost and net book value at 31 December 2014 and 31 December 2015	102
Details of subsidiary undertakings are as follows:	

	Proportion of ordinary shares held	Country of incorporation and operation	Trading Activity
Axis (Maidstone) Limited	100%	England and Wales	Health and Fitness
Axis (Rugby) Limited	100%	England and Wales	Health and Fitness

3 Debtors

	2015 £	2014 £
Amounts due from group undertakings	22,754,813	22,754,813
	<u>22,754,813</u>	<u>22,754,813</u>

Amounts due from group undertakings have no set terms for repayment and are interest free.

Notes to the financial statements (continued)

4 Creditors: amounts falling due within one year

	2015 £	2014 £
Amounts due to group undertakings	2,640,087	2,640,087
	<u>2,640,087</u>	<u>2,640,087</u>

Amounts due to group undertakings have no set terms for repayment and are interest free.

5 Called up share capital

	2015 £	2014 £
<i>Allotted, called up and fully paid</i>		
1,144,028 Ordinary shares of £1 each	1,144,028	1,144,028
	<u>1,144,028</u>	<u>1,144,028</u>

6 Reserves

	Share premium account £	Profit and loss account £
At 1 November 2014	1,470,423	17,500,377
Profit for the financial period	-	-
	<u>1,470,423</u>	<u>17,500,377</u>
At 31 December 2015	1,470,423	17,500,377

7 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Profit for the financial period	-	-
Opening shareholders' funds	20,114,828	20,114,828
	<u>20,114,828</u>	<u>20,114,828</u>
Closing shareholders' funds	20,114,828	20,114,828

8 Related party transactions

Advantage has been taken of the exemptions provided by Financial Reporting Standard 8 not to disclose transactions and balances with fellow group companies as the company is a wholly owned subsidiary and consolidated accounts for the group are publicly available.

9 Parent undertakings and controlling parties

The company is a subsidiary undertaking of Crown Sports Limited, a company registered in England and Wales.

The smallest group into which the results of the company are consolidated is Tolmers Newco 1 Limited, a company incorporated in the UK. The ultimate UK registered parent company is Gym Topco Limited. Publicly available financial statements can be obtained from the registered office.

The ultimate controlling party and largest group into which the results of the company are consolidated is CCMP Capital LP, 245 Park Avenue, 16th Floor, New York, NY 10167, United States of America.