

Registered number: 02966526

Gillingham Jumpers Trampoline Club Limited
(A company limited by guarantee)

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 October 2017



Gillingham Jumpers Trampoline Club Limited
(A company limited by guarantee)

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Gillingham Jumpers Trampoline Club Limited for the Year Ended 31 October 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gillingham Jumpers Trampoline Club Limited for the year ended 31 October 2017 which comprise the Income and expenditure account, the Balance sheet and the related notes from the Company 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of Gillingham Jumpers Trampoline Club Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Gillingham Jumpers Trampoline Club Limited and state those matters that we have agreed to state to the Board of directors of Gillingham Jumpers Trampoline Club Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gillingham Jumpers Trampoline Club Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Gillingham Jumpers Trampoline Club 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 profit or loss of Gillingham Jumpers Trampoline Club Limited. You consider that Gillingham Jumpers Trampoline Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Gillingham Jumpers Trampoline Club 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.



Kreston Reeves LLP

Chartered Accountants

Montague Place
Quayside
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Chatham
Kent
ME4 4QU
11 December 2017

Gillingham Jumpers Trampoline Club Limited
(A company limited by guarantee)
Registered number: 02966526

Balance sheet
As at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	733,839	740,390
		<u>733,839</u>	<u>740,390</u>
Current assets			
Stocks	5	4,066	4,431
Debtors: amounts falling due within one year	6	9,908	12,025
Cash at bank and in hand	7	140,096	132,942
		<u>154,070</u>	<u>149,398</u>
Creditors: amounts falling due within one year	8	(26,186)	(35,176)
Net current assets		<u>127,884</u>	<u>114,222</u>
Total assets less current liabilities		<u>861,723</u>	<u>854,612</u>
Creditors: amounts falling due after more than one year	9	(745,152)	(754,417)
Net assets		<u><u>116,571</u></u>	<u><u>100,195</u></u>
Capital and reserves			
Share premium account		20,566	20,566
Profit and loss account		96,005	79,629
		<u><u>116,571</u></u>	<u><u>100,195</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 December 2017


M J Laws
 Director

Gillingham Jumpers Trampoline Club Limited
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Registered number: 02966526

Balance sheet (continued)
As at 31 October 2017

The notes on pages 4 to 8 form part of these financial statements.

Gillingham Jumpers Trampoline Club Limited
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Notes to the financial statements
For the Year Ended 31 October 2017

1. General information

Gillingham Jumpers Trampoline Club Limited is a private company limited by guarantee and is incorporated in England with the registration number 02966526. The address of the registered office is Jumpers Rebound Centre, Mill Road, Gillingham, Kent, ME7 1HN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Gillingham Jumpers Trampoline Club Limited
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 October 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

L/Term Leasehold Property	-	Over the period until the date on which title will be relinquished on a straight line basis
Plant & machinery	-	25% reducing balance
Office equipment	-	20% reducing balance
Computer equipment	-	33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a

Gillingham Jumpers Trampoline Club Limited
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Notes to the financial statements
For the Year Ended 31 October 2017

2. Accounting policies (continued)

2.7 Financial instruments (continued)

rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 19 (2016 - 22).

Gillingham Jumpers Trampoline Club Limited
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Notes to the financial statements
For the Year Ended 31 October 2017

4. Tangible fixed assets

	L/Term Leasehold Property £	Plant & machinery £	Office & computer equipment £	Total £
Cost or valuation				
At 1 November 2016	917,246	28,175	3,653	949,074
Additions	-	5,550	796	6,346
At 31 October 2017	917,246	33,725	4,449	955,420
Depreciation				
At 1 November 2016	185,301	20,252	3,131	208,684
Charge for the year on owned assets	9,264	3,369	264	12,897
At 31 October 2017	194,565	23,621	3,395	221,581
Net book value				
At 31 October 2017	722,681	10,104	1,054	733,839
At 31 October 2016	731,945	7,923	522	740,390

5. Stocks

	2017 £	2016 £
Finished goods and goods for resale	4,066	4,431
	4,066	4,431

6. Debtors

	2017 £	2016 £
Trade debtors	4,886	5,475
Prepayments and accrued income	5,022	6,550
	9,908	12,025

Gillingham Jumpers Trampoline Club Limited
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 October 2017

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	140,096	132,942
	<u>140,096</u>	<u>132,942</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,995	3,178
Other taxation and social security	9,297	8,619
Other creditors	2,208	1,062
Accruals and deferred income	6,686	22,317
	<u>26,186</u>	<u>35,176</u>

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Government grants received	745,152	754,417
	<u>745,152</u>	<u>754,417</u>

10. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

11. Pension commitments

"The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,416 (2016 - £404). Contributions totalling £55 (2016 - £54) were payable to the fund at the balance sheet date and are included in creditors.

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.