

# **Trainstation Limited**

Directors' report and financial statements

Registered number 3381595

for the year ended 31 October 2013

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## Contents

Company information	1
Directors' report	2
Balance sheet	3
Notes to the financial statements	4

## Company information

<b>Directors</b>	M Long R Chester A McColl
<b>Registered office</b>	Sandall Stones Road Kirk Sandall Doncaster South Yorkshire DN3 1QR
<b>Registered number</b>	3381595
<b>Principal bankers</b>	The Royal Bank of Scotland plc 280 Bishopsgate London EC2M 4RB

## Directors' report

The directors present their annual report and the financial statements for the year ended 31 October 2013

### Principal activity and business review

The company did not trade during the current year or previous year 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.

### Dividends

The directors do not recommend the payment of a dividend (2012 £nil)

### Directors

The directors who served during the year are listed on page 1

### 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



R Chester  
Director

Sandall Stones Road  
Kirk Sandall  
Doncaster  
South Yorkshire  
DN3 1QR

29 July 2014

**Balance sheet**

*As at 31 October 2013*

	Notes	31 October 2013		31 October 2012	
		£	£	£	£
<b>Current assets</b>					
Debtors	2	7,017,088		7,017,088	
<b>Creditors amounts falling due within one year</b>	3	(4,043,832)		(4,043,832)	
<b>Net current assets</b>			2,973,256		2,973,256
<b>Total assets less current liabilities</b>			2,973,256		2,973,256
<b>Net assets</b>			2,973,256		2,973,256
<b>Capital and reserves</b>					
Called up share capital	4		349,537		349,537
Share premium account	5		2,439,579		2,439,579
Profit and loss account	5		184,140		184,140
<b>Shareholders' funds</b>	6		2,973,256		2,973,256

- For the year ending 31 October 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities,

- 1 The members have not required the company to obtain an audit of its accounts for the year 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 29 July 2014 and are signed on its behalf by



R Chester  
 Director

The notes on pages 4 to 6 form part of these financial statements

Registered number 3381595

## 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 year 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 year 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 Debtors

	2013 £	2012 £
Amounts due from group undertakings	7,017,088	7,017,088
	7,017,088	7,017,088
	7,017,088	7,017,088

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

### 3 Creditors: amounts falling due within one year

	2013 £	2012 £
Amounts due to group undertakings	4,043,832	4,043,832
	4,043,832	4,043,832
	4,043,832	4,043,832

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

**Notes to the financial statements (continued)**

<b>4</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	3,495,370 Ordinary shares of 10 pence each	<u>349,537</u>	<u>349,537</u>

<b>5</b>	<b>Reserves</b>		
		<b>Share premium account</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	At 1 November 2012 as previously reported	<u>2,439,579</u>	<u>184,140</u>
	Profit for the financial year	-	-
	At 31 October 2013	<u>2,439,579</u>	<u>184,140</u>

<b>6</b>	<b>Reconciliation of movements in shareholders' funds</b>		
		<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	-	-
	Opening shareholders' funds	<u>2,973,256</u>	<u>2,973,256</u>
	<b>Closing shareholders' funds</b>	<u>2,973,256</u>	<u>2,973,256</u>

**7 Contingent liability**

The company has provided cross guarantees to its bankers in respect of the bank borrowings of other group undertakings. A contingent liability therefore exists to the extent of the bank borrowings of the other group undertakings. At the year end this amounted to £113,284,756 (2012 £111,259,159)

**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

## Notes to the financial statements *(continued)*

### 9 Parent undertakings and controlling parties

The company is a subsidiary undertaking of Dragons Health Clubs Limited, a company registered in England and Wales which in turn is a subsidiary of LA Fitness Ltd also registered in England and Wales

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is LA Fitness Limited. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ

LA Fitness Limited is controlled by MOP Acquisitions (LAF) Limited, a company incorporated in the United Kingdom. MOP Acquisitions (LAF) Limited is ultimately controlled by Ultramar Capital Limited, a company incorporated in the Cayman Islands. In the directors' opinion this was the ultimate parent company at 31 October 2013.

### 10 Post balance sheet events

On 6th March 2014 LA Fitness Ltd, together with one of its subsidiary undertakings, LA Leisure Limited, entered into a company voluntary arrangement ("CVA")

The CVA proposed a c£250m debt reduction in the group parent undertaking's indebtedness and compromised certain leasehold creditors. On 24th March 2014, these CVAs were approved by more than 90% of creditors. No trading creditors were compromised as part of the CVA.

On 5th June 2014, MOP Acquisitions (LAF) Limited sold LA Fitness Ltd to Tolmers Newco 2 Limited