

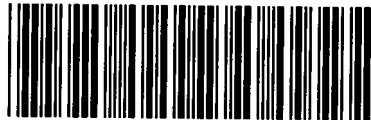
# **LA Fitness (1998) Limited**

**(A company limited by guarantee)**

## **Directors' report and financial statements**

**Registered number 3502663  
for the year ended 31 October 2013**

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## Company information

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | M Long<br>R Chester<br>A McColl  |
| <b>Registered number</b> | 3502663  |
| <b>Registered office</b> | Sandall Stones Road<br>Kirk Sandall<br>Doncaster<br>South Yorkshire<br>DN3 1QR |
| <b>Principal bankers</b> | The Royal Bank of Scotland plc<br>280 Bishopsgate<br>London<br>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*

|   | <i>Note</i> | 2013      | 2012      |
|---|-------------|-----------|-----------|
|   |             | £         | £         |
| <b>Current assets</b>                                 |             |           |           |
| Debtors   | 2           | 200,863   | 200,863   |
| <b>Creditors: amounts falling due within one year</b> | 3           | (563,244) | (563,244) |
| <b>Net current liabilities</b>                        |             | (362,381) | (362,381) |
| <b>Net liabilities</b>                                |             | (362,381) | (362,381) |
| <b>Reserves</b>                                       |             |           |           |
| Profit and loss account                               | 5           | (362,381) | (362,381) |

- 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 5 form part of these financial statements.

Registered number 3502663

## 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.

#### *Going concern*

The financial statements have been prepared on the going concern basis, notwithstanding net liabilities of £362,381 which the directors believe to be appropriate for the following reasons. The company is dependent on funds provided to it by LA Fitness Limited, the company's parent undertaking. LA Fitness Limited has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will not seek repayment of the amounts currently made available. This should enable the company to continue in existence for the foreseeable future. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

#### *Profit and loss account*

During the current and preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit nor a loss and therefore no profit and loss account has been presented.

#### *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<br>£      | 2012<br>£      |
|------------------------------------|----------------|----------------|
| <b>Due within one year</b>         |                |                |
| Amounts owed by group undertakings | 200,863        | 200,863        |
|                                    | <hr/>          | <hr/>          |
|                                    | <b>200,863</b> | <b>200,863</b> |
|                                    | <hr/>          | <hr/>          |

The deferred taxation asset relates to accelerated capital allowances.

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

|                                    | 2013<br>£ | 2012<br>£ |
|------------------------------------|-----------|-----------|
| Amounts owed to group undertakings | 563,244   | 563,244   |
|                                    | <hr/>     | <hr/>     |

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

### 4 Legislative provisions

The company is incorporated as a private company limited by guarantee, without share capital.

The liability of the members is limited to £1 per member in the event of a winding up.

### 5 Profit and loss account

|  | 2013<br>£ |
|--|-----------|
| Balance at the beginning and end of the year | (362,381) |

### 6 Reconciliation of movements in members' deficit

|                                      | 2013<br>£ | 2012<br>£ |
|--------------------------------------|-----------|-----------|
| Opening and closing members' deficit | (362,381) | (362,381) |

### 7 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.

### 8 Parent undertakings and controlling parties

The company is a subsidiary undertaking of LA Fitness Limited, a company registered in England and Wales.

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is LA Fitness Limited, a company registered in England and Wales. 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.

### 9 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.