

Registered number
05788201

London & Regional (Health Clubs) Limited

Annual report and financial statements

for the year ended
30 September 2013

FRIDAY



L39ZIVK8

LD5

13/06/2014

#90

COMPANIES HOUSE

London & Regional (Health Clubs) Limited
Annual report and financial statements
for the year ended 30 September 2013

Contents

	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5-6

London & Regional (Health Clubs) Limited
Company information
for the year ended 30 September 2013

Directors

Mr R N Luck

Mr R J Livingstone

Company secretary

Mr R N Luck

Registered office

Quadrant House, Floor 6

4 Thomas More Square

London

E1W 1YW

Registered number

05788201

London & Regional (Health Clubs) Limited
Directors' report for the year ended 30 September 2013

The directors present their report and the financial statements of the company for the year ended 30 September 2013.

Principal activities and review of the business

The company acts as a holding company. It has not traded during the year or subsequent to the year end.

Directors

The directors of the company who served during the year and up to the date of signing the financial statements were:

Mr R N Luck
Mr R J Livingstone

Qualifying third party indemnity provisions

The company maintains liability insurance for its directors and officer. Following shareholder approval, the company has also provided an indemnity for its directors and the company secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



Mr R N Luck
Company secretary
12 June 2014

London & Regional (Health Clubs) Limited
Profit and Loss Account for the year ended 30 September 2013

The company did not trade during the year or the preceeding year and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial year or the preceeding finanacial year. Accordingly, neither a profit and loss nor a statement of total recognised gains and losses have been presented.

London & Regional (Health Clubs) Limited
Balance sheet as at 30 September 2013

Registered number
05788201

	Note	2013 £	2012 £
Fixed assets			
Investments	2	3	3
Current assets			
Debtors	3	10,000	10,000
Creditors: amounts falling due within one year	4	(3)	(3)
Net current assets		<u>9,997</u>	<u>9,997</u>
Net assets		<u>10,000</u>	<u>10,000</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Total shareholder's funds	6	<u>10,000</u>	<u>10,000</u>

The directors are satisfied that the company is entitled to exemption under Section 480(1) of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476(1) of the Act.

The directors acknowledge their responsibility for :

- (i) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on *12 June* 2014 and signed on its behalf by



Mr R N Luck
Director
12 June 2014

London & Regional (Health Clubs) Limited
Notes to the accounts
for the year ended 30 September 2013

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Profit and loss account and statement of total recognised gains and losses

The company did not trade during the year or the preceeding year and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial year or the preceeding financial year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

Cash flow statement

The company has taken advantage of the exemption in the Financial Reporting Standards No 1 (revised 1996) 'Cash flow statements' from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent publishes a consolidated cash flow statement.

Investment in subsidiary undertakings

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

2 Investments	2013
	£
Cost	
At 1 October 2012 and at 30 September 2013	<u>3</u>

The company holds 100% of the share capital of the following companies, all incorporated in England and Wales:

	<u>Principal activity</u>
London & Regional (Health Clubs No.2) Ltd	Holding company
London & Regional (HC Properties) Ltd	Property investment
London & Regional (HC Sites) Ltd	Property development

3 Debtors	2013	2012
	£	£
Amounts owed by related undertakings	7,490	7,490
Other debtors	<u>2,510</u>	<u>2,510</u>
	<u>10,000</u>	<u>10,000</u>

Other debtors relate to unpaid share capital and amounts recoverable from related parties.

4 Creditors: amounts falling due within one year	2013	2012
	£	£
Other creditors	<u>3</u>	<u>3</u>

London & Regional (Health Clubs) Limited
Notes to the accounts
for the year ended 30 September 2013

5 Called up share capital	2013	2012
	£	£
Authorised:		
7,490 A ordinary shares of £1 each	7,490	7,490
2,510 non-voting redeemable B ordinary shares of £1 each	2,510	2,510
	<u>10,000</u>	<u>10,000</u>

	2013	2012	2013	2012
	Number	Number	£	£
Allotted and fully paid:				
A ordinary shares of £1 each	7,490	7,490	7,490	7,490
Allotted and unpaid:				
B ordinary shares of £1 each	2,510	2,510	2,510	2,510
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

The "B" Shares are redeemable and have the following rights (the "A" Shares being subject to the rights of the "B" Shares, otherwise having ordinary share rights):

- (i) right to a variable preferred cumulative dividend of LIBOR plus 3% on the nominal value of the shares;
- (ii) right to assets in a winding-up of up to 0.01% of amounts in excess of £50m;
- (iii) no other rights to income or capital; and
- (iv) no voting rights.

6 Reconciliation of movement in shareholder's funds	2013	2012
	£	£
At 1 October 2012 and at 30 September 2013	<u>10,000</u>	<u>10,000</u>

7 Related party transactions

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that it is wholly owned subsidiary of a group headed by Loopsign Ltd, whose accounts are publically available.

8 Parent undertaking

The company is wholly controlled by London & Regional Group Investments Limited.

The ultimate parent undertaking and controlling party is Loopsign Limited, a company incorporated in England and Wales.

London & Regional Group Holdings Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements as at 30 September 2013. Loopsign Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 30 September 2013. The consolidated financial statements of Loopsign Limited can be obtained from the company secretary at:

Quadrant House, Floor 6
4 Thomas More Square
London
E1W 1YW

The ultimate controlling parties are I M Livingstone and R J Livingstone through their joint ownership of Loopsign Limited.