

REGISTERED NUMBER: 06824659 (England and Wales)

Unaudited Financial Statements

For The Year Ended

31 March 2019

for

COMMANDO JOES FUN & FITNESS LTD

Contents of the Financial Statements
For The Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Certified Accountants' Report	8

COMMANDO JOES FUN & FITNESS LTD

Company Information
For The Year Ended 31 March 2019

DIRECTORS:

M J Hamilton
W Moore
S J Thompson

REGISTERED OFFICE:

5 Meadowcroft Way
Leigh Commerce Park
Leigh
Manchester
Lancashire
WN7 3XZ

REGISTERED NUMBER:

06824659 (England and Wales)

ACCOUNTANTS:

Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

COMMANDO JOES FUN & FITNESS LTD (REGISTERED NUMBER: 06824659)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		57,126		71,171
CURRENT ASSETS					
Stocks	5	13,667		9,048	
Debtors	6	342,885		254,641	
Investments	7	2,827		2,827	
Cash at bank and in hand		<u>550,068</u>		<u>546,217</u>	
		909,447		812,733	
CREDITORS					
Amounts falling due within one year	8	<u>422,605</u>		<u>408,977</u>	
NET CURRENT ASSETS			<u>486,842</u>		<u>403,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			543,968		474,927
CREDITORS					
Amounts falling due after more than one year	9		(33,990)		-
PROVISIONS FOR LIABILITIES			<u>(9,712)</u>		<u>(11,693)</u>
NET ASSETS			<u>500,266</u>		<u>463,234</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Share premium			21,000		21,000
Retained earnings			<u>469,266</u>		<u>432,234</u>
SHAREHOLDERS' FUNDS			<u>500,266</u>		<u>463,234</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 18 October 2019 and were signed on its behalf by:

W Moore - Director

Notes to the Financial Statements
For The Year Ended 31 March 2019

1. STATUTORY INFORMATION

Commando Joes Fun & Fitness Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company's policy of revenue recognition is to recognise a sale when the contractual obligations to the customer have been fulfilled. For contracts where obligations to the customer have not been fulfilled, but have been invoiced the sale is recognised within deferred income in current liabilities until such time a right to consideration arises.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken with the United Kingdom.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

The company carries tangible fixed assets in the balance sheet using the depreciated historic cost method. Carrying amounts of fixed assets in the company's balance sheet are shown net of depreciation charges and, where applicable, provisions for impairment. Residual values of fixed assets are calculated on prices prevailing at the balance sheet date. Profits or losses on the disposal of fixed assets are included in the calculation of profit for the period.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Components of cost include purchase price, freight costs and irrecoverable taxes. Estimated selling price less costs to complete and sell is the price that an unconnected third party would pay in the open market. Provisions are made for slow-moving and obsolete stock.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument.

Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset which exceeds what the carrying amount would have been had the impairment loss not previously been recognised.

Cash and cash equivalents

These comprise cash at bank and other short-term, highly liquid bank deposits with an original maturity of three months or less.

Debtors

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the profit and loss account when there is objective evidence that the asset is impaired.

Trade creditors

Trade creditors are not interest bearing and are stated at their nominal value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account using the effective interest method under Section 11 of FRS 102 'Basic Financial Instruments'. The capital element of the liability is presented in the balance sheet as a liability and split between the portion falling due within one year and the portion falling due after more than one year.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year with an associated expense in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2018 - 34) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	22,362	14,533	221,328	73,685	331,908
Additions	-	305	42,114	3,489	45,908
Disposals	-	-	(79,791)	(5,384)	(85,175)
At 31 March 2019	<u>22,362</u>	<u>14,838</u>	<u>183,651</u>	<u>71,790</u>	<u>292,641</u>
DEPRECIATION					
At 1 April 2018	19,974	13,824	180,901	46,038	260,737
Charge for year	2,388	734	35,043	18,200	56,365
Eliminated on disposal	-	-	(76,203)	(5,384)	(81,587)
At 31 March 2019	<u>22,362</u>	<u>14,558</u>	<u>139,741</u>	<u>58,854</u>	<u>235,515</u>
NET BOOK VALUE					
At 31 March 2019	<u>-</u>	<u>280</u>	<u>43,910</u>	<u>12,936</u>	<u>57,126</u>
At 31 March 2018	<u>2,388</u>	<u>709</u>	<u>40,427</u>	<u>27,647</u>	<u>71,171</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2018	92,820
Additions	25,300
Disposals	(24,603)
At 31 March 2019	<u>93,517</u>
DEPRECIATION	
At 1 April 2018	64,677
Charge for year	20,657
Eliminated on disposal	(21,015)
At 31 March 2019	<u>64,319</u>
NET BOOK VALUE	
At 31 March 2019	<u>29,198</u>
At 31 March 2018	<u>28,143</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

5. STOCKS	31.3.19	31.3.18
	£	£
Stocks	<u>13,667</u>	<u>9,048</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.19	31.3.18
	£	£
Trade debtors	200,175	168,907
Other debtors	11,856	12,304
Directors' current accounts	-	4,774
Tax	-	33,576
Accrued income	98,627	-
Prepayments	<u>32,227</u>	<u>35,080</u>
	<u>342,885</u>	<u>254,641</u>
7. CURRENT ASSET INVESTMENTS	31.3.19	31.3.18
	£	£
Unlisted investments	<u>2,827</u>	<u>2,827</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.19	31.3.18
	£	£
Hire purchase contracts (see note 10)	8,772	7,346
Trade creditors	18,674	17,836
Tax	409	-
Social security and other taxes	23,444	23,676
VAT	63,055	65,830
Other creditors	1,596	510
Deferred income	286,300	283,121
Accrued expenses	<u>20,355</u>	<u>10,658</u>
	<u>422,605</u>	<u>408,977</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.19	31.3.18
	£	£
Hire purchase contracts (see note 10)	22,198	-
Accruals and deferred income	<u>11,792</u>	<u>-</u>
	<u>33,990</u>	<u>-</u>
10. LEASING AGREEMENTS		
Minimum lease payments fall due as follows:		
	Hire purchase contracts	
	31.3.19	31.3.18
	£	£
Net obligations repayable:		
Within one year	8,772	7,346
Between one and five years	<u>22,198</u>	<u>-</u>
	<u>30,970</u>	<u>7,346</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

10. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	31.3.19	31.3.18
	£	£
Within one year	<u>-</u>	<u>16,668</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>30,970</u>	<u>7,346</u>

Assets obtained under hire purchase and finance leases are secured on the assets to which they relate.

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the company made advances to a director of £Nil (2018: £8,000) and the director made credits of £6,000 (2018: £2,000). Advances to the director were interest-free and repayable on demand. No amounts were waived or written off.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Commando Joes Fun & Fitness Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Commando Joes Fun & Fitness Ltd for the year ended 31 March 2019 which comprise the Profit and loss account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Commando Joes Fun & Fitness Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Commando Joes Fun & Fitness Ltd and state those matters that we have agreed to state to the Board of Directors of Commando Joes Fun & Fitness Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Commando Joes Fun & Fitness Ltd 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 of Commando Joes Fun & Fitness Ltd. You consider that Commando Joes Fun & Fitness Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Commando Joes Fun & Fitness Ltd. 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.

Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.