

XERCISE4LESS (NOTTINGHAM) LIMITED

UNAUDITED
FINANCIAL STATEMENTS

31 DECEMBER 2017



ArmstrongWatson[®]
Accountants, Business & Financial Advisers

XERCISE4LESS (NOTTINGHAM) LIMITED
REGISTERED NUMBER:08488780

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	3	22,134	79,379
Cash at bank and in hand	4	(60)	(60)
		<u>22,074</u>	<u>79,319</u>
Creditors: amounts falling due within one year	5	(82,463)	(139,708)
Net current liabilities		<u>(60,389)</u>	<u>(60,389)</u>
Total assets less current liabilities		<u>(60,389)</u>	<u>(60,389)</u>
Net liabilities		<u>(60,389)</u>	<u>(60,389)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(60,390)	(60,390)
		<u>(60,389)</u>	<u>(60,389)</u>

The director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The 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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

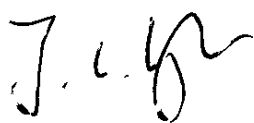
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 comprehensive income 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
10th October 2018

J C Wright
 Director



The notes on pages 2 to 4 form part of these financial statements.

XERCISE4LESS (NOTTINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

The company is a limited liability company incorporated and domiciled in the United Kingdom. The company is tax resident in the United Kingdom. The registered office is located at Unit 1, Kirkstall Industrial Estate, Kirkstall Road, Leeds, West Yorkshire, LS4 2AZ.

The accounts are prepared in Sterling (£).

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 Turnover

Turnover comprises of income from management charges from the usage of the fixed assets of the company and spread evenly over the period to which it relates and is presented net of value added tax.

2.3 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Wright Leisure Limited as at 31 December 2017 and these financial statements may be obtained from Registrar of Companies.

2.4 Going concern

The parent has provided a statement of guarantee and that the directors of the parent have a reasonable expectation that the company and group have adequate resources to continue in operational existence for the foreseeable future. The directors have considered all available information about the future available to them when assessing whether the company is a going concern, including forecasts extending beyond twelve months from the balance sheet date and the continuing availability of borrowing facilities including compliance with all terms therein. The adoption of the going concern basis in preparing the financial statements is therefore considered appropriate.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

XERCISE4LESS (NOTTINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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.

3. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	22,134	79,379
	22,134	79,379

4. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	(60)	(60)
	(60)	(60)

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	49,683	49,682
Other creditors	32,780	90,026
	82,463	139,708

XERCISE4LESS (NOTTINGHAM) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Controlling party

The company is a 100% subsidiary of Wright Leisure Limited which has the same registered office address as this company.

The ultimate controlling party are Mr & Mrs J C Wright by virtue of their majority holding in the issued share capital of Wright Leisure Limited.