

Registered Number:08515937

England and Wales

Fearon's Weight Training Gym and Boxing Academy CIC

Report of the Directors and Unaudited Financial Statements

For the year ended 31 May 2021

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Fearon's Weight Training Gym and Boxing Academy CIC
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Fearon's Weight Training Gym and Boxing Academy CIC
Company Information
For the year ended 31 May 2021

Directors	Alexander Levy Wilson -Fearon Clive Fearon Stacey Louise Chaplin Tessa Myerscough Adam John Strange (appointed on 24 May 2021)
Registered Number	08515937
Registered Office	Unit 5 Osmaston Business Park Osmaston Road Derby DE23 8LD
Accountants	A&R Accountants Limited Suite F Bateman Court Bateman Street Derby DE23 8JQ
Bankers	Barclays Bank

Fearon's Weight Training Gym and Boxing Academy CIC
Directors' Report
For the year ended 31 May 2021

The directors present their report and financial statements for the year ended 31 May 2021.

Principal activities

The principal activity of the company continued to be that of Cultural Education & Gym

Directors

The directors who served the company throughout the year were as follows:

Alexander Levy Wilson -Fearon

Clive Fearon

Stacey Louise Chaplin

Tessa Myerscough

Adam John Strange (appointed on 24 May 2021)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to read 'Clive Fearon', is written over a horizontal line.

Clive Fearon
Director

Date: 18 February 2022

Fearon's Weight Training Gym and Boxing Academy CIC
Income and Expenditure Account
For the year ended 31 May 2021

	2021 £	2020 £
Turnover	57,419	39,923
Cost of sales	(2,010)	(2,469)
Gross profit	55,409	37,454
Administrative expenses	(53,930)	(35,010)
Operating profit	1,479	2,444
Profit before taxation	1,479	2,444
Profit for the financial year	1,479	2,444

Fearon's Weight Training Gym and Boxing Academy CIC
Statement of Financial Position
As at 31 May 2021

	Notes	2021 £	2020 £
Fixed assets			
Property, plant and equipment	3	59,260	28,400
		59,260	28,400
Current assets			
Inventories	4	-	20
Cash and cash equivalents		9,606	9,266
		9,606	9,286
Trade and other payables: amounts falling due within one year	5	(351)	(11,650)
Net current assets		9,255	(2,364)
Total assets less current liabilities		68,515	26,036
Trade and other payables: amounts falling due after more than one year	6	(41,000)	-
Net assets		27,515	26,036
Capital and reserves			
Retained earnings		27,515	26,036
Members' Funds		27,515	26,036

For the year ended 31 May 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) 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 surplus or deficit for each financial year in accordance with the requirements of Section 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.

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

These financial statements were approved and authorised for issue by the Board on 18 February 2022 and were signed by:



Alexander Levy Wilson -Fearon
 Director

Fearon's Weight Training Gym and Boxing Academy CIC
Notes to the Financial Statements
For the year ended 31 May 2021

Statutory Information

Fearon's Weight Training Gym and Boxing Academy CIC is a private limited company, limited by guarantee, domiciled in England and Wales, registration number 08515937.

Registered address:

Unit 5
Osmaston Business Park
Osmaston Road
Derby
DE23 8LD

The presentation currency is £ sterling.

Public benefit entity

As the primary objective of Fearon's Weight Training Gym and Boxing Academy CIC is to provide goods or services for community and social benefit, rather than for making a financial return, the company is a public benefit entity for the purpose of financial reporting.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

2. Directors remuneration

Directors' remuneration and other benefits paid/due to be paid is as follows:

	2021	2020
	£	£
Remuneration in respect of qualifying services	11,150	10,246

3. Property, plant and equipment

	Gym Equipment £	Furniture and Fittings £	Computer Equipment £	Total £
Cost or valuation				
At 01 June 2020	15,000	29,600	360	44,960
Additions	37,527	3,604	125	41,256
At 31 May 2021	<u>52,527</u>	<u>33,204</u>	<u>485</u>	<u>86,216</u>
Provision for depreciation and impairment				
At 01 June 2020	7,171	9,217	172	16,560
Charge for year	6,751	3,598	47	10,396
At 31 May 2021	<u>13,922</u>	<u>12,815</u>	<u>219</u>	<u>26,956</u>
Net book value				
At 31 May 2021	<u>38,605</u>	<u>20,389</u>	<u>266</u>	<u>59,260</u>
At 31 May 2020	<u>7,829</u>	<u>20,383</u>	<u>188</u>	<u>28,400</u>

Fearon's Weight Training Gym and Boxing Academy CIC
Notes to the Financial Statements Continued
For the year ended 31 May 2021

4. Inventories

	2021	2020
	£	£
Stocks	-	20
	<u> </u>	<u> </u>

5. Trade and other payables: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	351	-
Other creditors	-	11,650
	<u>351</u>	<u>11,650</u>
	<u> </u>	<u> </u>

6. Trade and other payables: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdraft (secured)	41,000	-
	<u> </u>	<u> </u>

7. Average number of persons employed

During the year the average number of employees was 3 (2020 : 3)

Fearon's Weight Training Gym and Boxing Academy CIC
Trading and Profit and Loss Account
For the year ended 31 May 2021

	2021 £	2020 £
Turnover		
Sales	57,419	39,923
Cost of Sales		
Opening Stock	1,020	1,360
Purchases	1,970	2,129
Closing Stock	(980)	(1,020)
	<u>(2,010)</u>	<u>(2,469)</u>
Gross Profit	<u>55,409</u>	<u>37,454</u>
Administrative Expenses		
Wages & Salaries	5,574	2,762
Staff Training	420	-
Directors Salaries	11,150	10,246
Accountancy Fees	650	500
Legal and Professional fees (allowable)	6,798	-
BOA Licence Fee	-	91
Rent	9,198	8,809
Light, Heat & Power	2,172	1,179
Motor Expenses	1,327	1,562
Bank Charges	303	113
Depreciation Charge: Gym Equipment	6,751	1,382
Depreciation Charge: Furniture & Fittings	3,598	3,597
Depreciation Charge: Computer Equipment	47	33
Advertising	1,741	1,298
General Insurance	3,135	722
Repairs & Renewals	589	2,113
Stationery & Postage	214	79
Telephone, Fax & Internet	263	524
	<u>(53,930)</u>	<u>(35,010)</u>
Operating Profit	<u>1,479</u>	<u>2,444</u>
Profit for the Financial Year	<u><u>1,479</u></u>	<u><u>2,444</u></u>

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CIC 34

Community Interest Company Report

For official use
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Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Fearon's Weight Training and Boxing Academy CIC

Company Number

08515937

Year Ending

31/05/2021

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

The Company has carried out following activities which include gym activities and keeping fit classes. No other activities were carried out. The gym activities help keep people Healthy, fit and keep youngster off streets and teach them valuable skills.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

P. Year

PART 2 – CONSULTATION WITH STAKEHOLDERS –

There has been no consultation.

PART 3 – DIRECTORS' REMUNERATION

"There were no other transactions or arrangements in connection with remuneration of directors, or compensation for director's loss of office, which require to be disclosed"

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

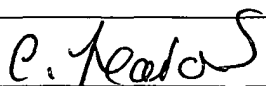
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PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Clive Fearon



Date

18/02/2022

Office held (delete as appropriate) Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Unit 5 Osmaston Business Park

Osmaston Road, Derby DE23 8LD

Tel

DX Number

DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

