

## TOG Fitness Limited

Abbreviated Accounts

Period ended

31 December 2015

Company Number 09315745

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COMPANIES HOUSE

# **TOG Fitness Limited**

## **Report and abbreviated accounts for the period ended 31 December 2015**

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### **Contents**

#### **Page:**

1	Independent auditor's report
2	Statement of financial position
3	Notes forming part of the abbreviated accounts

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### **Country of incorporation of parent company**

United Kingdom

### **Legal form**

Limited Company

### **Directors**

C Enstone-Watts  
O Watts  
M Green  
C Green  
J Irwin

### **Registered office**

The Smiths Building, 179-185 Great Portland Street, London, W1W 5PL

### **Company number**

09315745

### **Auditors**

BDO LLP, 55 Baker Street, London, W1U 7EU

# TOG Fitness Limited

## Independent auditor's report

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### TO THE MEMBERS OF TOG FITNESS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of TOG Fitness Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated financial accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



*Alexander Tapp (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom*

24/08/2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# TOG Fitness Limited

## Statement of financial position at 31 December 2015

		31 December 2015 £'000	31 December 2015 £'000
<b>Company number 09315745</b>	<b>Note</b>		
<b>Fixed assets</b>			
Intangible assets	2		5
Tangible assets	3		15
			<hr/>
			20
<b>Current assets</b>			
Debtors - due within one year		13	
Cash at bank and in hand		36	
		<hr/>	
		49	
<b>Creditors: amounts falling due within one year</b>		(54)	
		<hr/>	
<b>Net current liabilities</b>			(5)
			<hr/>
<b>Total assets less current liabilities</b>			15
<b>Creditors: amounts falling due after more than one year</b>	4		(60)
			<hr/>
<b>Net liabilities</b>			(45)
			<hr/>
<b>Capital and reserves</b>			
Share capital	5		-
Retained earnings			(45)
			<hr/>
<b>Shareholders' deficit</b>			(45)
			<hr/>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board of Directors and authorised for issue on 24/08/16



C Green  
Director

The notes on pages 2 to 5 form part of these abbreviated accounts.

# TOG Fitness Limited

## Notes forming part of the abbreviated accounts for the period ended 31 December 2015

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### 1 Accounting policies

#### *Basis of preparation*

The abbreviated financial statements have been prepared in accordance with Financial Reporting Standard 100 *Application of Financial Reporting Requirements* and Financial Reporting Standard 101 *Reduced Disclosure Framework*. The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to the period presented, unless otherwise stated.

The abbreviated financial statements have been prepared on a historical cost basis. The presentation currency used is sterling and amounts have been presented in round thousands ("£000s").

#### *Disclosure exemptions adopted*

In preparing these abbreviated financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- certain disclosures regarding the company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel.

In addition, and in accordance with FRS 101 further disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of Esselco Group Limited. These financial statements do not include certain disclosures in respect of:

- Financial Instruments (other than certain disclosures required as a result of recording financial instruments at fair value); and
- Fair value measurement (other than certain disclosures required as a result of recording financial instruments at fair value).

The financial statements of Esselco Group Limited can be obtained as described in note 14.

#### *Judgements and key areas of estimation uncertainty*

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires the company's directors to exercise judgment in applying the company's accounting policies. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 2.

# TOG Fitness Limited

## Notes forming part of the abbreviated accounts for the period ended 31 December 2015 (*continued*)

### 1 Accounting policies (*continued*)

#### *Going concern*

The ability of the company to continue as a going concern is dependent upon the continued support of the company's parent company and the facilities made available to the parent company by its bankers and one of its shareholders.

The directors of the company's indirect parent, Esselco Office Limited, have confirmed that Esselco Office Limited will provide sufficient support to allow the company to pay its debts as they fall due.

The parent company's bank facilities are based upon certain bank covenants, one of which relies upon a loan to property value ratio, being met. Based upon the valuations of the properties held by the parent company and its fellow subsidiary undertakings ("the group") at the reporting date, as prepared by the directors of those companies, this lending covenant has been met.

The directors are confident that the company has adequate resources to continue in operational existence for the foreseeable future and, accordingly, they consider that it is appropriate to adopt the going concern basis in preparing the financial statements.

#### *Turnover*

Turnover comprises income in relation to the provision of fitness classes and monthly membership fees. Turnover is recognised exclusive of VAT and is recognised on an accruals basis.

#### *Tangible assets*

Tangible assets are initially recognised at cost. As well as the purchase price, cost includes directly attributable costs and the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognised within provisions.

Depreciation on assets under construction does not commence until they are complete and available for use. Depreciation is provided on all other items of property, plant and equipment so as to write off their carrying value over their expected useful economic lives. It is provided at the following rates:

Fixtures, fittings and equipment	-	20% on cost
Short leasehold properties	-	over the period of the lease

#### *Leased assets*

All leases entered into by the company are operating leases. Their annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

Lease incentives are capitalised and spread over the period of the lease term.

#### *Deferred taxation*

Deferred tax assets and liabilities are recognised where the carrying amount of an asset or liability in the statement of financial position differs from its tax base, except for differences arising on:

- the initial recognition of goodwill; and
- the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting or taxable profit.

# TOG Fitness Limited

Notes forming part of the abbreviated accounts  
for the period ended 31 December 2015 (*continued*)

## 2 Intangible assets

	Website development costs £'000
<i>Cost or valuation</i>	
Balance at 18 November 2014	-
Additions	6
	<hr/>
Balance at 31 December 2015	6
	<hr/>
<i>Accumulated depreciation</i>	
Balance at 18 November 2014	-
Depreciation charge for the period	1
	<hr/>
Balance at 31 December 2015	1
	<hr/>
<i>Net book value</i>	
At 31 December 2015	5
	<hr/> <hr/>

## 3 Tangible assets

	Fixtures and fittings £'000
<i>Cost or valuation</i>	
Balance at 18 November 2014	-
Additions	17
	<hr/>
Balance at 31 December 2015	17
	<hr/>
<i>Accumulated depreciation</i>	
Balance at 18 November 2014	-
Depreciation charge for the period	2
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Balance at 31 December 2015	2
	<hr/>
<i>Net book value</i>	
At 31 December 2015	15
	<hr/> <hr/>

# TOG Fitness Limited

Notes forming part of the abbreviated accounts  
for the period ended 31 December 2015 (*continued*)

## 4 Creditors: amounts falling due after more than one year

31 December  
2015  
£'000

Unsecured loan notes	60
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Maturity of debt: In more than five years	60
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Interest on the unsecured loan is charged at 8%.

## 5 Share capital

	Allotted, called up and fully paid Number	£
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Ordinary shares of 10p each	1,000	100
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The company was incorporated with 1,000 shares each with a nominal value of 10p issued at par for cash consideration. On 12 December 2014, 350 of the ordinary shares were transferred from Esselco Office Properties Limited to C Enstone-Watts, a director of the company.

## 6 Ultimate parent company and control

The immediate parent company is Esselco Office Properties Limited, a company incorporated and registered in the UK. At 31 December 2015 the company's ultimate parent company was Esselco Group Limited, incorporated and registered in the United Kingdom.

Copies of the group financial statements of Esselco Group Limited available on request from the company's registered office.