

Company registration number 10612898 (England and Wales)

**CORINIUM GYM VENTURES HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# **CORINIUM GYM VENTURES HOLDINGS LIMITED**

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# CORINIUM GYM VENTURES HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	3		200		200
<b>Current assets</b>					
Debtors	4	743,399		677,143	
Cash at bank and in hand		20,810		65,600	
		<u>764,209</u>		<u>742,743</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(682,234)</u>		<u>(669,184)</u>	
<b>Net current assets</b>			81,975		73,559
<b>Net assets</b>			<u>82,175</u>		<u>73,759</u>
<b>Capital and reserves</b>					
Called up share capital	6		250		250
Share premium account			73,155		73,155
Profit and loss reserves			<u>8,770</u>		<u>354</u>
<b>Total equity</b>			<u>82,175</u>		<u>73,759</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 March 2024 and are signed on its behalf by:

A Phillips  
Director

Company registration number 10612898 (England and Wales)

# CORINIUM GYM VENTURES HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

#### **Company information**

Corinium Gym Ventures Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Coventry Innovation Village, Cheetah Road, Coventry, CV1 2TL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.3 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# CORINIUM GYM VENTURES HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
	==	==

### 3 Fixed asset investments

	2023 £	2022 £
Investments	200	200
	==	==

# CORINIUM GYM VENTURES HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

Shares in group  
undertakings  
£

#### Cost or valuation

At 1 July 2022 & 30 June 2023

200

#### Carrying amount

At 30 June 2023

200

At 30 June 2022

200

### 4 Debtors

#### Amounts falling due within one year:

2023  
£

2022  
£

Amounts owed by group undertakings

742,201

676,353

Other debtors

1,198

790

743,399

677,143

### 5 Creditors: amounts falling due within one year

2023  
£

2022  
£

Other borrowings

25,834

-

Trade creditors

1,584

-

Other creditors

464,194

501,694

Accruals and deferred income

190,622

167,490

682,234

669,184

### 6 Called up share capital

#### Ordinary share capital Issued and fully paid

2023  
Number

2022  
Number

2023  
£

2022  
£

Ordinary A Shares of 0.1p each

200,100

200,100

200

200

Ordinary B Shares of 0.1p each

50,025

50,025

50

50

250,125

250,125

250

250

## **CORINIUM GYM VENTURES HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2023***

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#### **7 Related party transactions**

The company has taken advantage of the exemption under the terms of FRS 102 not to disclose related party transactions with wholly owned subsidiaries within the group.

Other creditors include loans due to the directors of £463,901 (2022: £501,401 ) incurring interest at a rate of 5% per annum which is being accrued in accruals and deferred income. The loan and interest balances are payable on demand.

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.