

Financial Statements  
for the Year Ended 31 July 2023  
for  
Olicana Gymnastics Club Limited

SKS Bailey Group Limited  
Suite 4, 10/12 The Grove,  
Ilkley  
West Yorkshire  
LS29 9EG

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for the Year Ended 31 July 2023

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Olicana Gymnastics Club Limited

Company Information  
for the Year Ended 31 July 2023

**DIRECTOR:**

Mrs J Cornish

**REGISTERED OFFICE:**

Suite 4  
10/12 The Grove  
Ilkley  
West Yorkshire  
LS29 9EG

**REGISTERED NUMBER:**

11004980 (England and Wales)

**ACCOUNTANTS:**

SKS Bailey Group Limited  
Suite 4, 10/12 The Grove,  
Ilkley  
West Yorkshire  
LS29 9EG

Balance Sheet  
31 July 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	968	1,578
<b>CURRENT ASSETS</b>			
Debtors	5	18,531	29,664
Cash at bank		<u>23,527</u>	<u>8,988</u>
		42,058	38,652
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(8,256)</u>	<u>(5,311)</u>
<b>NET CURRENT ASSETS</b>		<u>33,802</u>	<u>33,341</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		34,770	34,919
<b>PROVISIONS FOR LIABILITIES</b>		<u>(184)</u>	<u>(300)</u>
<b>NET ASSETS</b>		<u>34,586</u>	<u>34,619</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings	8	<u>34,486</u>	<u>34,519</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>34,586</u>	<u>34,619</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps 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 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.

Balance Sheet - continued  
31 July 2023

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 February 2024 and were signed by:

Mrs J Cornish - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2023

1. **STATUTORY INFORMATION**

Olicana Gymnastics Club Limited 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.

2. **ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of 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.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33.33% on cost

**TAXATION**

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

Current or deferred taxation assets and liabilities are not discounted.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2022 and 31 July 2023	<u>2,172</u>	<u>530</u>	<u>2,702</u>
<b>DEPRECIATION</b>			
At 1 August 2022	786	338	1,124
Charge for year	<u>434</u>	<u>176</u>	<u>610</u>
At 31 July 2023	<u>1,220</u>	<u>514</u>	<u>1,734</u>
<b>NET BOOK VALUE</b>			
At 31 July 2023	<u>952</u>	<u>16</u>	<u>968</u>
At 31 July 2022	<u>1,386</u>	<u>192</u>	<u>1,578</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	18,470	29,664
Prepayments	<u>61</u>	<u>-</u>
	<u>18,531</u>	<u>29,664</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Corporation tax	1,755	2,838
Director's current account	5,814	1,848
Accrued expenses	<u>687</u>	<u>625</u>
	<u>8,256</u>	<u>5,311</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

8. **RESERVES**

Retained  
earnings  
£

At 1 August 2022	34,519
Profit for the year	6,967
Dividends	<u>(7,000)</u>
At 31 July 2023	<u>34,486</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Dividend of £7,000 was paid to the director' during the year (2022- Nil). The amount owed by the company to the director at 30th July 2023 is £5,814 (2022 - Total of £1,848).

10. **RELATED PARTY DISCLOSURES**

As at 31st July 2023 the Company is owed £18,470 from Fitness Fusion Limited, a company in which Mrs J Cornish is a director owning 100% of the issued share capital. The loan is interest free, with no defined period of repayment.



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.