

CORNWALL GYMNASTICS CENTRE C.I.C.

Company limited by guarantee

**Company Registration Number:
11984901 (England and Wales)**

Unaudited statutory accounts for the year ended 31 May 2022

Period of accounts

Start date: 1 June 2021

End date: 31 May 2022

CORNWALL GYMNASTICS CENTRE C.I.C.

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CORNWALL GYMNASTICS CENTRE C.I.C.

Directors' report period ended 31 May 2022

The directors present their report with the financial statements of the company for the period ended 31 May 2022

Principal activities of the company

The principal activity of the company is that of providing gymnastic classes and clubs for the community

Directors

The directors shown below have held office during the whole of the period from
1 June 2021 to 31 May 2022

Vanessa Mitchell
Ashleigh Mitchell

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
23 February 2023

And signed on behalf of the board by:

Name: Vanessa Mitchell
Status: Director

CORNWALL GYMNASTICS CENTRE C.I.C.

Profit And Loss Account for the Period Ended 31 May 2022

	2022	2021
	£	£
Turnover:	153,987	84,821
Cost of sales:	(9,775)	(16,356)
Gross profit(or loss):	<u>144,212</u>	<u>68,465</u>
Administrative expenses:	(159,157)	(134,204)
Other operating income:	4,607	67,964
Operating profit(or loss):	<u>(10,338)</u>	<u>2,225</u>
Interest payable and similar charges:	(750)	(556)
Profit(or loss) before tax:	<u>(11,088)</u>	<u>1,669</u>
Profit(or loss) for the financial year:	<u>(11,088)</u>	<u>1,669</u>

CORNWALL GYMNASTICS CENTRE C.I.C.

Balance sheet

As at 31 May 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	24,670	26,805
Total fixed assets:		<u>24,670</u>	<u>26,805</u>
Current assets			
Stocks:	4	4,000	3,000
Debtors:	5	3,058	2,222
Cash at bank and in hand:		10,023	18,921
Total current assets:		<u>17,081</u>	<u>24,143</u>
Creditors: amounts falling due within one year:	6	(14,728)	(2,837)
Net current assets (liabilities):		<u>2,353</u>	<u>21,306</u>
Total assets less current liabilities:		<u>27,023</u>	<u>48,111</u>
Creditors: amounts falling due after more than one year:	7	(20,000)	(30,000)
Total net assets (liabilities):		<u>7,023</u>	<u>18,111</u>
Members' funds			
Profit and loss account:		7,023	18,111
Total members' funds:		<u>7,023</u>	<u>18,111</u>

The notes form part of these financial statements

CORNWALL GYMNASTICS CENTRE C.I.C.

Balance sheet statements

For the year ending 31 May 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

**This report was approved by the board of directors on 23 February 2023
and signed on behalf of the board by:**

Name: Vanessa Mitchell
Status: Director

The notes form part of these financial statements

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets depreciation policy

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: Fixtures and Fittings - 20% Straight Line

Other accounting policies

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements for the Period Ended 31 May 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	6	5

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 June 2021			34,999			34,999
Additions			5,487			5,487
Disposals						
Revaluations						
Transfers						
At 31 May 2022			40,486			40,486
Depreciation						
At 1 June 2021			8,194			8,194
Charge for year			7,622			7,622
On disposals						
Other adjustments						
At 31 May 2022			15,816			15,816
Net book value						
At 31 May 2022			24,670			24,670
At 31 May 2021			26,805			26,805

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2022

4. Stocks

	<i>2022</i>	<i>2021</i>
	£	£
Stocks	4,000	3,000
Total	4,000	3,000

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2022

5. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	3,058	
Other debtors		2,222
Total	<u>3,058</u>	<u>2,222</u>

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2022

6. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Bank loans and overdrafts	9,262	
Trade creditors	73	
Taxation and social security	260	330
Accruals and deferred income	3,640	450
Other creditors	1,493	2,057
Total	<u>14,728</u>	<u>2,837</u>

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2022

7. Creditors: amounts falling due after more than one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	20,000	30,000
Total	20,000	30,000

CORNWALL GYMNASTICS CENTRE C.I.C.

Notes to the Financial Statements

for the Period Ended 31 May 2022

8. Loans to directors

Name of director receiving advance or credit:

Description of the transaction:

Directors loan account

	£
Balance at 31 May 2021	774
Advances or credits made:	
Advances or credits repaid:	774
Balance at 31 May 2022	0

COMMUNITY INTEREST ANNUAL REPORT

CORNWALL GYMNASTICS CENTRE C.I.C.

Company Number: 11984901 (England and Wales)

Year Ending: 31 May 2022

Company activities and impact

Providing gymnastics classes for local children and also adults, ensuring children and mentally and physically challenged. Providing pre-school and school classes, as well as adults, home-educated and disabilities classes. Putting on displays, shows and competitions for the community, thus encouraging a healthy lifestyle while having fun.

Consultation with stakeholders

No consultation with stakeholders

Directors' remuneration

The directors have both received the sum of £1,000 for expenses incurred during the year.

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
26 February 2023

And signed on behalf of the board by:

Name: Vanessa Mitchell

Status: Director

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.