

**AXMINSTER GYMNASTICS CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 13 DECEMBER 2017 TO 31 DECEMBER 2018**

Bowes Brooks Accountants

5&6 Miltons Yard West Street
Axminster
EX13 5FE

Axminster Gymnastics Club Limited
Unaudited Financial Statements
For the Period 13 December 2017 to 31 December 2018

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Axminster Gymnastics Club Limited
Balance Sheet
As at 31 December 2018

Registered number: 11109198

		Period to 31 December 2018	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		6,729
			<hr/>
			6,729
CURRENT ASSETS			
Stocks	4	975	
Debtors	5	1,305	
Cash at bank and in hand		6,023	
		<hr/>	
		8,303	
Creditors: Amounts Falling Due Within One Year	6	(12,506)	
		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(4,203)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,526
			<hr/>
NET ASSETS			2,526
			<hr/>
Income and Expenditure Account			2,526
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MEMBERS' FUNDS			2,526
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Axminster Gymnastics Club Limited
Balance Sheet (continued)
As at 31 December 2018

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mrs Emma Rowe

25/03/2019

The notes on pages 3 to 5 form part of these financial statements.

Axminster Gymnastics Club Limited
Notes to the Financial Statements
For the Period 13 December 2017 to 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Fixtures & Fittings	20% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 31 December 2018
Sales, marketing and distribution	6
	6

Axminster Gymnastics Club Limited
Notes to the Financial Statements (continued)
For the Period 13 December 2017 to 31 December 2018

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 13 December 2017	-	-	-
Additions	8,238	174	8,412
As at 31 December 2018	8,238	174	8,412
Depreciation			
As at 13 December 2017	-	-	-
Provided during the period	1,648	35	1,683
As at 31 December 2018	1,648	35	1,683
Net Book Value			
As at 31 December 2018	6,590	139	6,729
As at 13 December 2017	-	-	-

4. Stocks

	Period to 31 December 2018
	£
Stock - finished goods	975
	975

5. Debtors

	Period to 31 December 2018
	£
Due within one year	
Trade debtors	450
Prepayments and accrued income	479
Other debtors	376
	1,305

Axminster Gymnastics Club Limited
Notes to the Financial Statements (continued)
For the Period 13 December 2017 to 31 December 2018

6. Creditors: Amounts Falling Due Within One Year

	Period to 31 December 2018
	£
Trade creditors	339
Other taxes and social security	429
Net wages	18
Other creditors	3,430
Accruals and deferred income	915
Directors' loan accounts	7,375
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	12,506
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7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8. General Information

Axminster Gymnastics Club Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 11109198. The registered office is 5&6 Miltons Yard West Street, Axminster, EX13 5FE.

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.