

**THAMES CROSSFIT LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

THAMES CROSSFIT LIMITED
UNAUDITED ACCOUNTS
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THAMES CROSSFIT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

Directors	Jason Williams Philip Morton
Company Number	07093283 (England and Wales)
Registered Office	178 Cannon Workshops Cannon Drive LONDON E14 4AS United Kingdom
Accountants	SelbyJones Ltd Welbeck House 69 Loughborough Road West Bridgford Nottinghamshire NG2 7LA

THAMES CROSSFIT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	6,685	14,987
Current assets			
Inventories	5	3,000	3,000
Debtors	<u>6</u>	6,639	22,037
Cash at bank and in hand		23,092	24,180
		<u>32,731</u>	<u>49,217</u>
Creditors: amounts falling due within one year	<u>7</u>	(39,240)	(38,558)
Net current (liabilities)/assets		<u>(6,509)</u>	<u>10,659</u>
Total assets less current liabilities		176	25,646
Provisions for liabilities			
Deferred tax		(1,336)	(3,094)
Net (liabilities)/assets		<u>(1,160)</u>	<u>22,552</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,000	1,000
Share premium		39,800	39,800
Capital redemption reserve		400	400
Profit and loss account		(42,360)	(18,648)
Shareholders' funds		<u>(1,160)</u>	<u>22,552</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 28 September 2017.

Philip Morton
Director

Company Registration No. 07093283

THAMES CROSSFIT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1 Statutory information

Thames Crossfit Limited is a private company, limited by shares, registered in England and Wales, registration number 07093283. The registered office and principal place of business is 178 Cannon Workshops, Cannon Drive, LONDON, E14 4AS, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
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Stocks

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

THAMES CROSSFIT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight-line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

4 Tangible fixed assets

	Plant & machinery
	£
Cost or valuation	At cost
At 1 January 2016	64,641
Additions	570
At 31 December 2016	65,211
Depreciation	
At 1 January 2016	49,654
Charge for the year	8,872
At 31 December 2016	58,526
Net book value	
At 31 December 2016	6,685
At 31 December 2015	14,987

5 Inventories

	2016	2015
	£	£
Finished goods	3,000	3,000
	3,000	3,000

6 Debtors

	2016	2015
	£	£
Trade debtors	215	-
Accrued income and prepayments	1,376	16,292
Other debtors	5,048	5,745
	6,639	22,037

THAMES CROSSFIT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

7 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	15,452	21,094
Taxes and social security	18,132	15,104
Other creditors	4,617	828
Loans from directors	340	1,532
Accruals	699	-
	<u>39,240</u>	<u>38,558</u>

8 Share capital	2016	2015
	£	£
Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

9 Operating lease commitments	2016	2015
	£	£
At 31 December 2016 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	1,758	1,758
Within two to five years	662	2,420
	<u>2,420</u>	<u>4,178</u>

10 Transactions with related parties

During the year the company owed £1,055 to Jason (a director). It is repayable in full on demand.

During the year the company paid Jason Williams a US citizen, £33,600 for Consultancy services. He is Non-Domiciled, Non-Resident and Not ordinarily resident in the UK for UK tax purposes.

During the year the company was owed £715 from Philip (a director). It is repayable in full on demand.

11 Controlling party

The company is controlled by Jason Williams by virtue of his 54% ownership of shares.

12 Average number of employees

During the year the average number of employees was 3 (2015: 3).

