

**REGISTERED NUMBER: 09929820 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018  
FOR  
OLYMPUS GYMNASTICS CLUB LTD

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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OLYMPUS GYMNASTICS CLUB LTD  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2018

<b>DIRECTORS:</b>	P J Edwards J A Edwards M Lewis M Abbiati
<b>REGISTERED OFFICE:</b>	25 Grosvenor Road Wrexham LL11 1BT
<b>REGISTERED NUMBER:</b>	09929820 (England and Wales)
<b>ACCOUNTANTS:</b>	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
<b>BANKERS:</b>	Santander UK plc Bridle Road Bootle Merseyside L30 4GB

**BALANCE SHEET**  
**31ST DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		30,034		39,546
<b>CURRENT ASSETS</b>					
Debtors	5	5,331		29,706	
Cash at bank and in hand		<u>22,044</u>		<u>24,187</u>	
		27,375		53,893	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>9,980</u>		<u>44,807</u>	
<b>NET CURRENT ASSETS</b>			<u>17,395</u>		<u>9,086</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			47,429		48,632
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>4,840</u>		<u>6,437</u>
<b>NET ASSETS</b>			<u>42,589</u>		<u>42,195</u>
<b>RESERVES</b>					
Income and expenditure account			<u>42,589</u>		<u>42,195</u>
			<u>42,589</u>		<u>42,195</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 surplus or deficit 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 2nd May 2019 and were signed on its behalf by:

M Lewis - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. **STATUTORY INFORMATION**

Olympus Gymnastics Club Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery	- 15% on cost
Gym equipment	- 25% on cost
Computer equipment	- 15% on cost

**Government grants**

Grants are recognised in the financial statements upon receipt.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Gym equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1st January 2018	492	40,494	2,768	43,754
Additions	382	491	300	1,173
At 31st December 2018	874	40,985	3,068	44,927
<b>DEPRECIATION</b>				
At 1st January 2018	18	3,407	783	4,208
Charge for year	126	10,144	415	10,685
At 31st December 2018	144	13,551	1,198	14,893
<b>NET BOOK VALUE</b>				
At 31st December 2018	730	27,434	1,870	30,034
At 31st December 2017	474	37,087	1,985	39,546

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

	31.12.18 £	31.12.17 £
Trade debtors	720	1,020
Other debtors	4,372	3,437
Accrued income	-	25,000
Prepayments	239	249
	<u>5,331</u>	<u>29,706</u>

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

	31.12.18 £	31.12.17 £
Trade creditors	293	-
Tax	1,714	452
Social security and other taxes	1,379	1,315
Directors' current accounts	2,248	-
Deferred income	-	1,000
Accrued expenses	4,346	42,040
	<u>9,980</u>	<u>44,807</u>

7. **PROVISIONS FOR LIABILITIES**

	31.12.18 £	31.12.17 £
Deferred tax	<u>4,840</u>	<u>6,437</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1st January 2018	6,437
Movement in year due to:	
changes in tax rates	
changes in tax allowances	(1,597)
Balance at 31st December 2018	<u>4,840</u>

8. CAPITAL COMMITMENTS

	31.12.18 £	31.12.17 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

9. LIMITED BY GUARANTEE

The company is limited by guarantee, and at the year end had 4 members (2017: 4). Each member has undertaken to pay £1 to the company in the event that it is wound up. The value of the guarantee at the year end is, therefore, £4 (2017: £4).

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.