

Unaudited Financial Statements for the Year Ended 31 August 2021

for

RSF Personal Training & Bootcamps Ltd

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for the Year Ended 31 August 2021

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RSF Personal Training & Bootcamps Ltd

Company Information  
for the Year Ended 31 August 2021

**DIRECTOR:** R Stewart

**REGISTERED OFFICE:** 97 Kingston Street  
Glasgow  
G5 8BJ

**REGISTERED NUMBER:** SC457754 (Scotland)

**ACCOUNTANTS:** GMH Chartered Accountants  
St James Business Centre  
Linwood Road  
Paisley  
Renfrewshire  
PA3 3AT

**Balance Sheet**  
**31 August 2021**

	Notes	31.8.21 £	£	31.8.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		76,632		97,502
<b>CURRENT ASSETS</b>					
Debtors	5	78,560		18,913	
Cash at bank		<u>37,780</u>		<u>90,522</u>	
		116,340		109,435	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>133,846</u>		<u>83,470</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(17,506)</u>		<u>25,965</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			59,126		123,467
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(43,871)		(84,784)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(7,292)</u>		<u>(4,293)</u>
<b>NET ASSETS</b>			<u>7,963</u>		<u>34,390</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>7,962</u>		<u>34,389</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,963</u>		<u>34,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 August 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 February 2022 and were signed by:

R Stewart - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

RSF Personal Training & Bootcamps Ltd is a private company, limited by shares, registered in Scotland. 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.

As at the balance sheet date, the pandemic continues to cause uncertainty within the economy. The company continues to monitor the situation and will take the necessary steps to ensure the impact minimised and therefore conclude it appropriate to prepare the financial statements on a going concern basis.

**Significant judgements and estimates**

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The directors are of the opinion that due to the nature of the business, there are no critical accounting estimates of judgements used in the preparation of these financial statements.

**Turnover**

Turnover represents net invoiced sales from individual and group personal training sessions with clients, excluding VAT.

**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	- 25% on reducing balance
Fixtures and fittings	- 33% on cost
Computer equipment	- 25% on reducing balance

**Government grants**

Grant income received in the year follows the accrual model and are disclosed separately as other income.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs.

Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised within profit and loss.

For financial assets that are measured at amortised cost, the impairment loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows discounted at the assets original effective interest rate. If a financial asset has a variable interest rate, the discount rate of measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the assets carrying amount and the best estimate of the amount that the company would receive for the asset if it were sold at the balance sheet date.

**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 profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 8) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2020	38,016	101,346	5,594	144,956
Additions	2,423	-	1,330	3,753
At 31 August 2021	40,439	101,346	6,924	148,709
<b>DEPRECIATION</b>				
At 1 September 2020	23,832	19,726	3,896	47,454
Charge for year	3,763	20,269	591	24,623
At 31 August 2021	27,595	39,995	4,487	72,077
<b>NET BOOK VALUE</b>				
At 31 August 2021	12,844	61,351	2,437	76,632
At 31 August 2020	14,184	81,620	1,698	97,502

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

	31.8.21 £	31.8.20 £
Trade debtors	22,726	247
Other debtors	55,834	18,666
	<u>78,560</u>	<u>18,913</u>

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

	31.8.21 £	31.8.20 £
Bank loans and overdrafts	8,333	2,464
Trade creditors	3,453	7,143
Taxation and social security	111,681	52,263
Other creditors	10,379	21,600
	<u>133,846</u>	<u>83,470</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2021**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.21	31.8.20
	£	£
Bank loans	41,666	47,579
Other creditors	2,205	37,205
	<u>43,871</u>	<u>84,784</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.21	31.8.20
	£	£
Within one year	40,270	38,153
Between one and five years	76,095	109,943
	<u>116,365</u>	<u>148,096</u>

The lease disclosure relates to both the gym premises [rent] and leased equipment agreements.

In the amounts noted, this includes a new lease contract for additional equipment committed by the company with lease commencement December 2021.

**9. PROVISIONS FOR LIABILITIES**

	31.8.21	31.8.20
	£	£
Deferred tax		
Accelerated capital allowances	<u>7,292</u>	<u>4,293</u>

	Deferred tax
	£
Balance at 1 September 2020	4,293
Charge to Statement of Income and Retained Earnings during year	<u>2,999</u>
Balance at 31 August 2021	<u>7,292</u>

**10. RELATED PARTY DISCLOSURES**

As at the balance sheet date, the director owed the company £40,884 [2020 - the company owed the director £17,167] which is included within Other debtors.

As at the balance sheet date, the company was due £9,133 [2020:- £4,500] from a related company which is under common control of the director. The balance is included within other debtors due within one year.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is R Stewart.

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
RSF Personal Training & Bootcamps Ltd

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of RSF Personal Training & Bootcamps Ltd for the year ended 31 August 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of RSF Personal Training & Bootcamps Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of RSF Personal Training & Bootcamps Ltd and state those matters that we have agreed to state to the director of RSF Personal Training & Bootcamps Ltd in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that RSF Personal Training & Bootcamps Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of RSF Personal Training & Bootcamps Ltd. You consider that RSF Personal Training & Bootcamps Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of RSF Personal Training & Bootcamps Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GMH Chartered Accountants  
St James Business Centre  
Linwood Road  
Paisley  
Renfrewshire  
PA3 3AT

8 February 2022

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.