

COMPANY REGISTRATION NUMBER: 09815265

**Inspired Health & Fitness Club Ltd**  
**Filleted Unaudited Financial Statements**  
**31 October 2021**

# Inspired Health & Fitness Club Ltd

## Statement of Financial Position

31 October 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	20,515	71,425
<b>Current assets</b>			
Debtors	6	5,369	2,280
Cash at bank and in hand		17,562	6,168
		22,931	8,448
<b>Creditors: amounts falling due within one year</b>	7	138,343	112,029
<b>Net current liabilities</b>		115,412	103,581
<b>Total assets less current liabilities</b>		( 94,897)	( 32,156)
<b>Creditors: amounts falling due after more than one year</b>	8	286,822	250,932
<b>Net liabilities</b>		( 381,719)	( 283,088)
<b>Capital and reserves</b>			
Called up share capital		30	30
Profit and loss account		( 381,749)	( 283,118)
<b>Shareholders deficit</b>		( 381,719)	( 283,088)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2021 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Inspired Health & Fitness Club Ltd**

## **Statement of Financial Position** *(continued)*

**31 October 2021**

These financial statements were approved by the board of directors and authorised for issue on 28 June 2022 , and are signed on behalf of the board by:

Mr M Taylor

Director

Company registration number: 09815265

# Inspired Health & Fitness Club Ltd

## Notes to the Financial Statements

### Year ended 31 October 2021

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 218 Cherry Hinton Road, Cambridge, CB1 7AW.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

The directors have considered the financial position of the company and believe it is well placed to manage its business risks successfully. The directors consider the company has adequate resources to continue to trade for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% straight line
Fixtures & fittings	-	25% straight line
Motor vehicles	-	25% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2020: 8 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 November 2020	50,462	178,737	2,900	<b>232,099</b>
Additions	4,805	—	—	<b>4,805</b>
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<b>At 31 October 2021</b>	<b>55,267</b>	<b>178,737</b>	<b>2,900</b>	<b>236,904</b>
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<b>Depreciation</b>				
At 1 November 2020	35,293	125,260	121	<b>160,674</b>
Charge for the year	12,318	42,672	725	<b>55,715</b>
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<b>At 31 October 2021</b>	<b>47,611</b>	<b>167,932</b>	<b>846</b>	<b>216,389</b>
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<b>Carrying amount</b>				
<b>At 31 October 2021</b>	<b>7,656</b>	<b>10,805</b>	<b>2,054</b>	<b>20,515</b>
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At 31 October 2020	15,169	53,477	2,779	71,425
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## 6. Debtors

	2021	2020
	£	£
Trade debtors	4,877	2,280
Other debtors	492	—
	5,369	2,280

## 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	27,198	—
Trade creditors	60,042	50,702
Social security and other taxes	7,319	10,282
Other creditors	43,784	51,045
	138,343	112,029

## 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	—	30,000
Other creditors	286,822	220,932
	286,822	250,932

## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	—	26,836
Later than 1 year and not later than 5 years	—	31,308
	—	58,144

## 10. Related party transactions

At 31 October 2020 the company owed loans of £226,913 (2020: £121,047) to Inheritance Legal Services Limited, and £47,350 (2020: £49,500) to Personal Funeral Plans Limited, and £12,559 (2020: 1,325) to Evolve Coffee Shop & Bar Limited, companies with directors and shareholders in common. Interest on these loans has been charged to the statement of comprehensive income. In addition, there is a loan owed to a director at 31 October 2020 of £22,856 (2020 £49,000).

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.