

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

ANYTIME CLUBS UK LIMITED

MENZIES

ANYTIME CLUBS UK LIMITED

REGISTERED NUMBER:07130617

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	42,053	60,743
Tangible assets	5	51,089	33,679
Investments	6	1,000	1,000
		<u>94,142</u>	<u>95,422</u>
Current assets			
Stocks	7	66,960	33,898
Debtors: amounts falling due within one year	8	619,764	1,269,198
Cash at bank and in hand		976,815	1,263,197
		<u>1,663,539</u>	<u>2,566,293</u>
Creditors: amounts falling due within one year	9	(1,301,508)	(2,172,019)
Net current assets		<u>362,031</u>	<u>394,274</u>
Total assets less current liabilities		<u>456,173</u>	<u>489,696</u>
Creditors: amounts falling due after more than one year	10	(162,500)	(200,000)
Provisions for liabilities			
Deferred tax		(10,272)	(6,399)
		<u>(10,272)</u>	<u>(6,399)</u>
Net assets		<u><u>283,401</u></u>	<u><u>283,297</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		282,401	282,297
		<u><u>283,401</u></u>	<u><u>283,297</u></u>

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
A P Thompson
Director

ANYTIME CLUBS UK LIMITED
REGISTERED NUMBER:07130617

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

Date: 25 September 2023

The notes on pages 3 to 9 form part of these financial statements.

ANYTIME CLUBS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Anytime Clubs UK Limited is a private company limited by shares incorporated in the United Kingdom and registered in England and Wales. The address of the registered office and principal place of business is disclosed on the company information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue comprises Franchise fees which are recognised over the period to which they relate. Other fees are recognised on grant of the franchise right to franchisee and the period to which they relate.

Revenue in relation to stock sales are recognised at the point of delivery of the goods as this is deemed to be when the significant risks and rewards of ownership have transferred to the buyer.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to statement of income and retained earnings on a straight-line basis over the lease term.

ANYTIME CLUBS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful life of the Franchise fee is 15 years.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ANYTIME CLUBS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- Straight line over 3, 4 or 5 years for short, medium or long life assets
Computer equipment	- Straight line over 3, 4 or 5 years for short, medium or long life assets

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 35 (2021 - 27).

ANYTIME CLUBS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Intangible assets

	Development expenditure £
Cost	
At 1 January 2022	273,681
At 31 December 2022	273,681
Amortisation	
At 1 January 2022	212,938
Charge for the year	18,690
At 31 December 2022	231,628
Net book value	
At 31 December 2022	42,053
<i>At 31 December 2021</i>	<i>60,743</i>

ANYTIME CLUBS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 January 2022	16,776	46,732	63,508
Additions	27,059	17,293	44,352
Disposals	(748)	(3,545)	(4,293)
At 31 December 2022	43,087	60,480	103,567
Depreciation			
At 1 January 2022	11,963	17,866	29,829
Charge for the year	11,590	14,446	26,036
Disposals	(748)	(2,639)	(3,387)
At 31 December 2022	22,805	29,673	52,478
Net book value			
At 31 December 2022	20,282	30,807	51,089
<i>At 31 December 2021</i>	<i>4,813</i>	<i>28,866</i>	<i>33,679</i>

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2022	1,000
At 31 December 2022	1,000

7. Stocks

	2022 £
Finished goods and goods for resale	66,960

ANYTIME CLUBS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Debtors

	2022 £	2021 £
Trade debtors	460,121	1,016,435
Other debtors	5,467	51,040
Prepayments and accrued income	154,176	201,723
	<u>619,764</u>	<u>1,269,198</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	50,000	50,000
Trade creditors	435,240	329,375
Amounts owed to associates	7,500	5,000
Corporation tax	126,777	106,706
Other taxation and social security	281,520	413,404
Other creditors	89,223	341,280
Accruals and deferred income	311,248	926,254
	<u>1,301,508</u>	<u>2,172,019</u>

10. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	162,500	200,000
	<u>162,500</u>	<u>200,000</u>

The bank loan is secured by a debenture and fixed and floating charge over all assets of the company.

ANYTIME CLUBS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	50,000	50,000
Amounts falling due 2-5 years		
Bank loans	162,500	200,000
	<u>212,500</u>	<u>250,000</u>

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted £55,799 (2021- £53,530). Contributions totalling £nil (2021 - £220) were payable to the fund at the reporting date and are included in creditors.

13. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	80,192	63,458
Later than 1 year and not later than 5 years	100,240	134,380
	<u>180,432</u>	<u>197,838</u>

14. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 26 September 2023 by Charlotte Langdon ACA (Senior statutory auditor) on behalf of Menzies LLP.

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.