

# IRONMANN GYM LTD

Registered Number  
07778113  
(England and Wales)

**Unaudited Financial Statements for the Year ended  
30 September 2022**

**IRONMANN GYM LTD**  
**Company Information**  
**for the year from 1 October 2021 to 30 September 2022**

**Directors**

BATES, Damian Michael

**Registered Address**

36 St Michaels Close

Evesham

WR11 2EX

**Place of Business**

Unit 20 Briar Close Industrial Estate

Briar Close

Evesham

Worcestershire

WR11 4JT

**Registered Number**

07778113 (England and Wales)

**IRONMANN GYM LTD****Balance Sheet as at  
30 September 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6		440		920
Tangible assets	7		1,894		2,455
			<u>2,334</u>		<u>3,375</u>
<b>Current assets</b>					
Stocks	9	-		664	
Debtors	10	5,811		5,464	
Cash at bank and on hand		2,293		14,355	
		<u>8,104</u>		<u>20,483</u>	
<b>Creditors amounts falling due within one year</b>	11	(11,729)		(11,589)	
<b>Net current assets (liabilities)</b>			<u>(3,625)</u>		<u>8,894</u>
<b>Total assets less current liabilities</b>			<u>(1,291)</u>		<u>12,269</u>
Creditors amounts falling due after one year	12		(125,673)		(124,551)
<b>Net assets</b>			<u>(126,964)</u>		<u>(112,282)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			<u>(127,064)</u>		<u>(112,382)</u>
<b>Shareholders' funds</b>			<u>(126,964)</u>		<u>(112,282)</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 26 June 2023, and are signed on its behalf by:

BATES, Damian Michael

**Director**

**Registered Company No. 07778113**

# IRONMANN GYM LTD

## Notes to the Financial Statements for the year ended 30 September 2022

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Principal activities

The principle activity of the company in the year under review was that of a mixed martial arts gym.

### 4. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

#### Intangible assets policy

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

#### Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### 5. Employee information

	2022	2021
Average number of employees during the year	1	1

## 6. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 October 21	1,440	1,440
At 30 September 22	1,440	1,440
<b>Amortisation and impairment</b>		
At 01 October 21	520	520
Charge for year	480	480
At 30 September 22	1,000	1,000
<b>Net book value</b>		
At 30 September 22	440	440
At 30 September 21	920	920

## 7. Property, plant and equipment

	Plant & machinery	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 01 October 21	11,324	2,656	650	14,630
Additions	283	-	459	742
At 30 September 22	11,607	2,656	1,109	15,372
<b>Depreciation and impairment</b>				
At 01 October 21	9,664	2,276	235	12,175
Charge for year	949	99	255	1,303
At 30 September 22	10,613	2,375	490	13,478
<b>Net book value</b>				
At 30 September 22	994	281	619	1,894
At 30 September 21	1,660	380	415	2,455

## 8. Description of nature of transactions and balances with related parties

During the year, some costs were paid by BEMServe Limited. BEMServe Limited is a company of which Damian Bates is joint director and shareholder of. Jacqueline Bates who is joint shareholder only of Ironmann Gym, is also joint director and shareholder of BEMServe Limited. The balance of the loan from BEMServe Limited at the start of the year was £125,551, which has accumulated over a number of years. The amount owed increased by £1,122 during the year, leaving the balance owed to BEMServe Limited at the year end at £125,673 and is included in Other Creditors. No interest has been charged by BEMServe Limited.

## 9. Stocks

	2022	2021
	£	£
Other stocks	-	664
Total	-	664

## 10. Debtors

	2022	2021
	£	£
Prepayments and accrued income	5,811	5,464
Total	5,811	5,464

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 11. Creditors within one year

	2022	2021
	£	£
Amounts owed to related parties	10,134	10,234
Other creditors	575	575
Accrued liabilities and deferred income	1,020	780
Total	11,729	11,589

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. Creditors after one year

	2022	2021
	£	£
Amounts owed to related parties	125,673	124,551
Total	125,673	124,551



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