

COMPANY REGISTRATION NUMBER: 02229650

Spot On Leisure Limited

Filleted Unaudited Financial Statements

For the year ended

30 September 2017

Spot On Leisure Limited

Financial Statements

Year ended 30 September 2017

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The following pages do not form part of the financial statements

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements

Spot On Leisure Limited

Officers and Professional Advisers

The board of directors	Mr R Shufflebottom
	Mr T R Shufflebottom
	Mrs N Shufflebottom
Registered office	550 Valley Road
	Basford
	Nottingham
	NG5 1JJ
Accountants	Swandec
	Chartered accountant
	550 Valley Road
	Basford
	Nottingham
Bankers	NG5 1JJ
	Santander Business Banking
	Bridle Road
	Bootle
	Liverpool
	L30 4GB

Spot On Leisure Limited
Statement of Financial Position
30 September 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	4	125,167	136,711
Current assets			
Stocks		20,096	19,959
Debtors	5	422,251	90,960
Cash at bank and in hand		51,147	145,832
		-----	-----
		493,494	256,751
Creditors: amounts falling due within one year	6	249,346	153,523
		-----	-----
Net current assets		244,148	103,228
		-----	-----
Total assets less current liabilities		369,315	239,939
Creditors: amounts falling due after more than one year	7	182,805	169,524
Provisions			
Taxation including deferred tax		11,108	11,747
		-----	-----
Net assets		175,402	58,668
		-----	-----

Spot On Leisure Limited

Statement of Financial Position *(continued)*

30 September 2017

		2017		2016
	Note	£	£	£
Capital and reserves				
Called up share capital	8		10,000	10,000
Profit and loss account			165,402	48,668
			-----	-----
Members funds			175,402	58,668
			-----	-----

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 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 income statement has not been delivered.

For the year ending 30 September 2017 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 .

These financial statements were approved by the board of directors and authorised for issue on 23 February 2018 , and are signed on behalf of the board by:

Mr R Shufflebottom

Director

Company registration number: 02229650

Spot On Leisure Limited

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 550 Valley Road, Basford, Nottingham, NG5 1JJ.

2. 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover represents daily cash takings less value added tax.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions. deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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:

Leasehold property	-	over the period of the lease
Leasehold improvements	-	over the period of the lease
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

The company operates a defined contribution pension scheme for employees and a separate scheme for the directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 71 (2016: 70).

4. Tangible assets

	Leasehold property and improvements	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2016	48,211	1,203,698	67,446	1,319,355
Additions	—	15,363	—	15,363
	-----	-----	-----	-----
At 30 September 2017	48,211	1,219,061	67,446	1,334,718
	-----	-----	-----	-----
Depreciation				
At 1 October 2016	45,210	1,113,547	23,887	1,182,644
Charge for the year	190	15,827	10,890	26,907
	-----	-----	-----	-----
At 30 September 2017	45,400	1,129,374	34,777	1,209,551
	-----	-----	-----	-----
Carrying amount				
At 30 September 2017	2,811	89,687	32,669	125,167
	-----	-----	-----	-----
At 30 September 2016	3,001	90,151	43,559	136,711
	-----	-----	-----	-----

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles
	£
At 30 September 2017	31,969

At 30 September 2016	42,626

5. Debtors

	2017	2016
	£	£
Trade debtors	12,795	14,325
Other debtors	409,456	76,635
	-----	-----
	422,251	90,960
	-----	-----

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	53,916	10,000
Trade creditors	92,042	77,353
Corporation tax	31,003	14,062
Social security and other taxes	48,556	24,443
Other creditors	23,829	27,665
	-----	-----
	249,346	153,523
	-----	-----

Included in bank loans and overdrafts is a secured loan of £20,000 (2016: £10,000) of which repayments fall due within one year.

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	168,333	140,000
Other creditors	14,472	29,524
	-----	-----
	182,805	169,524
	-----	-----

Included in bank loans and overdrafts is a secured loan of £168,333 (2016: £140,000), of which £80,000 of the repayments fall due after more than 5 years (2016: £90,000).

8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	10,000	10,000	10,000	10,000
	-----	-----	-----	-----

9. Operating leases

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

	2017	2016
	£	£
Not later than 1 year	30,000	30,000
Later than 1 year and not later than 5 years	120,000	120,000
Later than 5 years	60,000	90,000
	-----	-----
	210,000	240,000
	-----	-----

10. Directors' advances, credits and guarantees

The amount owed to the directors at the statement of financial position date was £16 (2016: £296). The directors loan is interest free, unsecured and repayable on demand.

11. Related party transactions

Four of the clubs operate out of buildings that are owned by Mr R Shufflebottom, a director of the company. The clubs have operated from these buildings rent free from 1 August 2004, therefore rent paid for the period ended 30th September 2017 is £Nil (2016:£Nil). During the year the company received rent totalling £27,750 from Freestyle Trampoline Parks Limited. A company in which Mr R and Mr T Shufflebottom are both directors. The company pays the external administration charges on behalf of the Spot On Leisure SSAS Scheme. The above transactions were at arms length and for full commercial value.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the period.

Spot On Leisure Limited

Management Information

Year ended 30 September 2017

The following pages do not form part of the financial statements.

Spot On Leisure Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Spot On Leisure Limited

Year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Spot On Leisure Limited for the year ended 30 September 2017, which comprise the statement of financial position 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Spot On Leisure Limited, as a body, in accordance with the terms of our engagement letter dated 10 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Spot On Leisure Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spot On Leisure Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Spot On Leisure Limited 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 Spot On Leisure Limited. You consider that Spot On Leisure Limited 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 Spot On Leisure Limited. 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.

Swandec Chartered accountant

550 Valley Road Basford Nottingham NG5 1JJ

23 February 2018

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.