

REGISTERED NUMBER: 02764975 (England and Wales)

Financial Statements
for the Year Ended 31 March 2019
for
GYMNOVA (UK) LIMITED

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for the Year Ended 31 March 2019**

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GYMNOVA (UK) LIMITED

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

O J B Esteves
C Boothroyd
Abco S.A.
P Wattleworth

SECRETARY:

C Boothroyd

REGISTERED OFFICE:

Unit 5 Venture Court
Metcalf Drive
Altham
Accrington
Lancashire
BB5 5WH

REGISTERED NUMBER:

02764975 (England and Wales)

AUDITORS:

Haworths Limited
Statutory Auditor
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

GYMNOVA (UK) LIMITED (REGISTERED NUMBER: 02764975)

**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		125,591		73,764
CURRENT ASSETS					
Stocks		431,245		400,661	
Debtors	6	799,451		669,372	
Cash at bank and in hand		<u>1,949,892</u>		<u>2,426,436</u>	
		3,180,588		3,496,469	
CREDITORS					
Amounts falling due within one year	7	<u>1,346,006</u>		<u>1,160,179</u>	
NET CURRENT ASSETS			<u>1,834,582</u>		<u>2,336,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,960,173		2,410,054
CREDITORS					
Amounts falling due after more than one year	8		<u>826</u>		<u>-</u>
NET ASSETS			<u>1,959,347</u>		<u>2,410,054</u>
CAPITAL AND RESERVES					
Called up share capital			12,000		12,000
Retained earnings			<u>1,947,347</u>		<u>2,398,054</u>
SHAREHOLDERS' FUNDS			<u>1,959,347</u>		<u>2,410,054</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2019 and were signed on its behalf by:

P Wattleworth - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts invoiced during the year, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures, fittings and equipment	- 33.33% on cost and 20% on cost
Motor vehicles	- 33.33% on cost
Computer equipment	- 50% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 material 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 14) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	6,880	21,076	156,653	-	184,609
Additions	31,165	-	56,283	708	88,156
Disposals	-	-	(58,739)	-	(58,739)
At 31 March 2019	<u>38,045</u>	<u>21,076</u>	<u>154,197</u>	<u>708</u>	<u>214,026</u>
DEPRECIATION					
At 1 April 2018	6,590	10,427	93,828	-	110,845
Charge for year	1,619	2,158	20,257	295	24,329
Eliminated on disposal	-	-	(46,739)	-	(46,739)
At 31 March 2019	<u>8,209</u>	<u>12,585</u>	<u>67,346</u>	<u>295</u>	<u>88,435</u>
NET BOOK VALUE					
At 31 March 2019	<u>29,836</u>	<u>8,491</u>	<u>86,851</u>	<u>413</u>	<u>125,591</u>
At 31 March 2018	<u>290</u>	<u>10,649</u>	<u>62,825</u>	<u>-</u>	<u>73,764</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2018 and 31 March 2019	<u>21,300</u>
DEPRECIATION	
At 1 April 2018	7,944
Charge for year	<u>4,767</u>
At 31 March 2019	<u>12,711</u>
NET BOOK VALUE	
At 31 March 2019	<u>8,589</u>
At 31 March 2018	<u>13,356</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	751,683	622,644
Amounts owed by group undertakings	98	355
Other debtors	<u>47,670</u>	<u>46,373</u>
	<u>799,451</u>	<u>669,372</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	546	-
Hire purchase contracts	4,957	10,740
Trade creditors	526,055	558,899
Amounts owed to group undertakings	453,864	217,874
Taxation and social security	272,781	327,556
Other creditors	<u>87,803</u>	<u>45,110</u>
	<u>1,346,006</u>	<u>1,160,179</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>826</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>5,783</u>	<u>10,740</u>

Hire purchase contracts are secured on the assets to which they relate.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mark Schofield BA FCA (Senior Statutory Auditor)
for and on behalf of Haworths Limited

11. OTHER FINANCIAL COMMITMENTS

The company has future operating lease commitments of £42,668 (2018 - £90,424).

12. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Gymnova SA, a company registered in France.

The ultimate holding company is ABEO S.A., a company registered in France. The address from which group financial statements can be obtained is:

Greffé du Tribunal de Commerce de Vesoul-Gray
20, rue Didon - 70000 VESOUL - FRANCE

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.