

**COMPANY NUMBER: 07933931**

**FIGHTING FIT TORFAEN  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

# ***C O N T E N T S***

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**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**DIRECTOR AND OTHER INFORMATION**

**DIRECTOR:** J Draper

**COMPANY NUMBER:** 07933931

**CHARITY REGISTRATION NUMBER:** 1147079

**REGISTERED OFFICE:** Fighting Fit Gym,  
Rear of 60-61 Windsor Road,  
Griffithstown.  
PONTYPOOL,  
Torfaen.  
NP4 5HY

**ACCOUNTANTS:** Parker & Co. Accountants,  
Summit House,  
10 Waterside Court,  
NEWPORT,  
South Wales.  
NP20 5NT

**BANKERS:** Santander UK Plc.,  
Business Banking,  
301 St Vincent Street,  
GLASGOW.  
G2 5NT

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**DIRECTOR'S REPORT**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

The director presents her report together with the financial statements of the company for the year ended 31<sup>st</sup> March 2025.

**ACTIVITIES**

The activities of the charitable company are to promote fitness activities to all members of the community.

**DIRECTOR**

The director who served the company during the year was:-

J Draper

**ACHIEVEMENTS AND PERFORMANCE**

**Taekwondo**

Taekwondo continued to host GB coach GM Chan Sau as the GB Welsh coach with sessions based at our venue as our club is responsible for the majority of the squad and representation nationally in competitions. We also introduced National Poomsae sessions for the Welsh region held bi-monthly which was hosted for the majority of times at our venue. Our instructor and volunteer Alice King was successful in being the appointed GB coach for Wales, which recognises the expertise that is based in our facility.

The club took a team to the BT regional competition held at GB TKD headquarters in Manchester in November 2024 and were really successful with many from Fighting Fit medalling in singles, pairs and teams. Throughout the year, we attended many Taekwondo poomsae competitions to help improve performance and travelled to different clubs to facilitate training of pairs and teams between the different clubs. Again for the second year in succession one of our students was also awarded Welsh Poomsae athlete of the year, celebrated in Manchester at the National Taekwondo Centre.

Sport TKD Sparring sessions run by our own young instructors continued to run to further develop the sparring side of the club. We held 2 gradings over the year with 15 additional grading sessions held.

We continued to amalgamate classes during school holidays to keep everyone training and help keep the classes vibrant and fresh, allowing us to retain membership throughout these quieter periods. Club merchandise orders were sourced and facilitated (alternative affordable training wear), all students wearing tracksuits and tops unifies us together as a club when we represent our club.

At a higher level, the year culminated with our club competing at the Chungdokwan National Competition Poomsae and sparring held over 2 days in London. Our club excelled in both with our students medalling at this event. Finally we were successful in booking and securing the forthcoming Welsh International Competition held July 2025 facilitating access to our students to an international competition.

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**DIRECTOR'S REPORT (CONTINUED)**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**Gym**

April 2024 - March 2025 saw further refurbishment at the gym. This included a rearrangement of space which coincided with investment in new kit and accessories including a wall ball target anchored from the mezzanine structure. In addition to this, we also continued to embrace outside competitive events for members, including HYROX sessions and ATHX with participation rising from 10 to over 30 members regularly participating in this on a Saturday morning with entry into these events and more localised SIM events. All these have served to help keep members engaged and aid retention, as well as attracting new members into the facility.

**DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements under United Kingdom Generally Accepted Accounting Policies (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:-


- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis when it is appropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL COMPANY PROVISIONS**

This report has been prepared taking advantage of the small companies' exemptions under Part 15 of the Companies Act 2006.

This report was approved by the board of directors on 10th February 2026 and signed on its behalf by

 \_\_\_\_\_  
**J. DRAPER**  
**DIRECTOR**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FIGHTING FIT TORFAEN  
COMPANY LIMITED BY GUARANTEE  
YEAR ENDED 31<sup>ST</sup> MARCH 2025**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2025 which are set out on pages 6 to 13.

*Respective responsibilities of trustees and examiner*

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

*Basis of independent examiner's report*

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

*Independent examiner's statement*

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Parker & Co. Accountants,  
Summit House,  
10 Waterside Court,  
Albany Street  
NEWPORT,  
South Wales.  
NP20 5NT

10<sup>th</sup> February 2026

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

|  | Note | 2025<br>£ | 2024<br>£ |
|--|------|-----------|-----------|
| <b>TURNOVER</b>  |      | 156,865   | 161,786   |
| Cost of sales  |      | ( 5,887)  | ( 5,011)  |
| <b>GROSS PROFIT</b>  |      | 150,978   | 156,775   |
| Administrative expenses  |      | (147,568) | (150,481) |
| Other operating income   |      | 2,920     | 3,747     |
| <b>OPERATING PROFIT/(LOSS)</b>   |      | 6,330     | 10,041    |
| Other interest receivable and similar income                                     |      | 28        | 20        |
| Interest payable and similar expenses  |      | ( 7,275)  | ( 7,720)  |
| <b>(LOSS) / PROFIT BEFORE TAXATION</b>   | 4    | ( 917)    | 2,341     |
| Tax on profit/(loss)   |      | -         | -         |
| <b>(LOSS) / PROFIT FOR THE FINANCIAL YEAR AND<br/>TOTAL COMPREHENSIVE INCOME</b> |      | ( 917)    | 2,341     |

All the activities of the company are from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**FIGHTING FIT TORFAEN  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL POSITION  
AT 31<sup>ST</sup> MARCH 2025**

|  | Note | 2025             | 2024             |
|--|------|------------------|------------------|
|  |      | £                | £                |
| <b>FIXED ASSETS</b>  |      |                  |                  |
| Tangible assets  | 6    | 182,988          | 192,766          |
| <b>CURRENT ASSETS</b>  |      |                  |                  |
| Stocks   |      | 1,000            | 1,000            |
| Debtors  | 7    | 593              | 3,360            |
| Cash at bank and in hand                                       |      | 84,782           | 87,897           |
|  |      | <u>86,375</u>    | <u>92,257</u>    |
| <b>CREDITORS:</b> amounts falling due within one year          | 8    | <u>( 12,203)</u> | <u>( 9,565)</u>  |
| <b>NET CURRENT ASSETS</b>                                      |      | <u>74,172</u>    | <u>82,692</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 257,160          | 275,458          |
| <b>CREDITORS:</b> amounts falling due after more than one year | 9    | (107,699)        | (122,160)        |
| <b>ACCRUALS AND DEFERRED INCOME</b>                            |      | <u>( 35,917)</u> | <u>( 38,837)</u> |
|  |      | <u>113,544</u>   | <u>114,461</u>   |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                  |
| Restricted funds   |      | 29,855           | 32,775           |
| Unrestricted funds   |      | <u>83,689</u>    | <u>81,686</u>    |
| <b>MEMBERS' FUNDS</b>  |      | <u>113,544</u>   | <u>114,461</u>   |

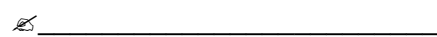
For the year ending 31<sup>st</sup> March 2025 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

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 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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'.

These financial statements were approved by the board of directors and authorised for issue on 10<sup>th</sup> February 2025 and are signed on behalf of the board by:

  
**J. DRAPER**  
**DIRECTOR**

Company registration number: 07933931  
The notes on pages 9 to 13 form part of these financial statements.



**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CHANGES IN EQUITY**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

|  | <b>Restricted<br/>£</b> | <b>Unrestricted<br/>£</b> | <b>Total<br/>£</b> |
|--|-------------------------|---------------------------|--------------------|
| <b>At 1<sup>st</sup> April 2023</b>                                | 35,695                  | 76,425                    | 112,120            |
| Loss for the year  | ( 2,920)                | 5,261                     | 2,341              |
| <b>Total comprehensive income for the year</b>                     | ( 2,920)                | 5,261                     | 2,341              |
| <b>At 31<sup>st</sup> March 2024 and 1<sup>st</sup> April 2024</b> | 32,775                  | 81,686                    | 114,461            |
| (Loss) / profit for the year                                       | ( 2,920)                | 2,003                     | ( 917)             |
| <b>Total comprehensive income for the year</b>                     | ( 2,920)                | 2,003                     | ( 917)             |
| <b>At 31<sup>st</sup> March 2025</b>                               | 29,855                  | 83,689                    | 113,544            |

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Fighting Fit Gym, Rear of 60-61 Windsor Road, Griffithstown, Pontypool, Torfaen, NP4 5HY.

**2. Statement of compliance**

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

**Turnover**

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.

# **FIGHTING FIT TORFAEN**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **YEAR ENDED 31<sup>ST</sup> MARCH 2025**

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost and are 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 capital and reserves, 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 increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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 of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |                        |
|---------------------------------|---|------------------------|
| Leasehold property improvements | : | 4%/6.67% straight line |
| Equipment                       | : | 15% straight line      |
| Fixtures & fittings             | : | 15% straight line      |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**Impairment**

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

**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 stocks to their present location and condition.

**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.

# FIGHTING FIT TORFAEN

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### YEAR ENDED 31<sup>ST</sup> MARCH 2025

#### 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 obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of 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 in finance costs in profit or loss in the period it arises.

4.

| PROFIT/(LOSS) BEFORE TAXATION                                       | 2025<br>£ | 2024<br>£ |
|---|-----------|-----------|
| Profit/(loss) before taxation is stated after charging/(crediting): |           |           |
| Depreciation of tangible assets                                     | 24,608    | 27,486    |

5.

EMPLOYEES

The average number of employees employed by the company during the year, including the directors was 4 (2024: 6).

6.

| TANGIBLE FIXED ASSETS          | Long leasehold property<br>£ | Equipment<br>£ | Fixtures & fittings<br>£ | Total<br>£ |
|--------------------------------|------------------------------|----------------|--------------------------|------------|
| Cost                           |                              |                |                          |            |
| At 1 <sup>st</sup> April 2024  | 485,520                      | 94,584         | 5,141                    | 585,245    |
| Additions                      | 14,830                       | -              | -                        | 14,830     |
| Disposals                      | -                            | -              | -                        | -          |
| At 31 <sup>st</sup> March 2025 | 500,350                      | 94,584         | 5,141                    | 600,075    |
| Depreciation                   |                              |                |                          |            |
| At 1 <sup>st</sup> April 2024  | 301,342                      | 86,176         | 4,961                    | 392,479    |
| Charge for year                | 22,293                       | 2,285          | 30                       | 24,608     |
| Disposals                      | -                            | -              | -                        | -          |
| At 31 <sup>st</sup> March 2025 | 323,635                      | 88,461         | 4,991                    | 417,087    |
| Carrying amount                |                              |                |                          |            |
| At 31 <sup>st</sup> March 2025 | 176,715                      | 6,123          | 150                      | 182,988    |
| At 31 <sup>st</sup> March 2024 | 184,178                      | 8,408          | 180                      | 192,766    |

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

|     |  | <b>2025</b>    | <b>2024</b>    |
|-----|--|----------------|----------------|
|     |  | <b>£</b>       | <b>£</b>       |
| 7.  | <b>DEBTORS</b>   |                |                |
|     | Other debtors  | 593            | 3,360          |
| 8.  | <b>CREDITORS FALLING DUE WITHIN ONE YEAR</b>   |                |                |
|     | Bank loans and overdrafts  | 10,253         | 5,000          |
|     | Other creditors  | 1,950          | 4,565          |
|     |  | <u>12,203</u>  | <u>9,565</u>   |
| 9.  | <b>CREDITORS: amounts falling due after more than one year</b>   |                |                |
|     | Bank loans   | <u>107,699</u> | <u>122,160</u> |
| 10. | <b>COMPANY LIMITED BY GUARANTEE</b>  |                |                |
|     | The company is limited by guarantee to the extent of £10 per member. The number of members at 31 <sup>st</sup> March 2025 was 1. |                |                |
| 11. | <b>CONTROLLING PARTY</b>   |                |                |
|     | No one person has a controlling interest in the company.   |                |                |

**ADDITIONAL INFORMATION REPORT TO THE DIRECTORS OF**  
**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

The additional information contained on page 15 has been prepared from the accounting records of the company. It does not form part of the statutory accounts.

**Parker & Co. Accountants,**  
Summit House,  
10 Waterside Court,  
Albany Street,  
NEWPORT,  
South Wales.  
NP20 5NT

10<sup>th</sup> February 2026

**FIGHTING FIT TORFAEN**  
**COMPANY LIMITED BY GUARANTEE**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2025**

|  | <b>Restricted</b> |          | <b>Unrestricted</b> |           | <b>Total</b> |           |
|--|-------------------|----------|---------------------|-----------|--------------|-----------|
|  | <b>£</b>          | <b>£</b> | <b>£</b>            | <b>£</b>  | <b>£</b>     | <b>£</b>  |
| <b>TURNOVER</b>                          |                   | -        |                     | 156,865   |              | 156,865   |
| <b>COST OF SALES</b>                     |                   |          |                     |           |              |           |
| Purchases                                | -                 |          | 4,302               |           | 4,302        |           |
| Equipment (1 year life)                  | -                 |          | 1,585               |           | 1,585        |           |
|  |                   | -        |                     | ( 5,887)  |              | ( 5,887)  |
| <b>GROSS PROFIT</b>                      |                   | -        |                     | 150,978   |              | 150,978   |
| <b>ADMINISTRATIVE EXPENSES</b>           |                   |          |                     |           |              |           |
| Wages and salaries                       | -                 |          | 59,677              |           | 59,677       |           |
| Licences                                 | -                 |          | 6,807               |           | 6,807        |           |
| Rent payable                             | -                 |          | 9,436               |           | 9,436        |           |
| Rates                                    | -                 |          | 2,016               |           | 2,016        |           |
| Insurance                                | -                 |          | 3,546               |           | 3,546        |           |
| Light and heat                           | -                 |          | 3,502               |           | 3,502        |           |
| Repairs and renewals                     | -                 |          | 3,959               |           | 3,959        |           |
| Equipment hire                           | -                 |          | 15,288              |           | 15,288       |           |
| Printing, postage and stationery         | -                 |          | 1,143               |           | 1,143        |           |
| Advertising                              | -                 |          | 993                 |           | 993          |           |
| Telephone                                | -                 |          | 689                 |           | 689          |           |
| Travelling                               | -                 |          | 6,297               |           | 6,297        |           |
| Professional fees                        | -                 |          | 4,026               |           | 4,026        |           |
| Accountancy                              | -                 |          | 1,500               |           | 1,500        |           |
| Bank charges                             | -                 |          | 21                  |           | 21           |           |
| Sundry expenses                          | -                 |          | 4,060               |           | 4,060        |           |
| Depreciation                             | 2,920             |          | 21,688              |           | 24,608       |           |
| Loan interest                            | -                 |          | 7,275               |           | 7,275        |           |
|  |                   | (2,920)  |                     | (151,923) |              | (154,843) |
|  |                   | (2,920)  |                     | ( 945)    |              | ( 3,865)  |
| Grants released                          | -                 |          | 2,920               |           | 2,920        |           |
| Interest receivable                      | -                 |          | 28                  |           | 28           |           |
|  |                   | -        |                     | 2,948     |              | 2,948     |
| <b>EXCESS OF INCOME OVER EXPENDITURE</b> |                   | (2,920)  |                     | 2,003     |              | ( 917)    |