



**UNAUDITED FINANCIAL STATEMENTS
FOR THE 2021/22 PERIOD**
FOR
GILLINGHAM GYMNASIUM ASSOCIATION LTD

COMPANY NUMBER: 09734576

Prepared by:
Kemp Accounts Ltd
Office Suite 2 Fort Bridgewood
Maidstone Road, Rochester
Kent ME1 3DQ
Company No: 09969652



For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

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FOR YEAR ENDING 31ST AUGUST 2022**

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For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

**GENERAL INFORMATION
FOR THE YEAR ENDING 31ST AUGUST 2022**

DIRECTORS: CHANEL DISSINGTON
SARAH KEMP

ADDRESS: OFFICE SUITE 2
FORT BRIDGEWOOD
MAIDSTONE ROAD
ROCHESTER
KENT ME1 3DQ

ACCOUNTS PREPARED BY: KEMP ACCOUNTS LTD
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For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

**DIRECTORS REPORT FOR THE PERIOD
OF 1ST SEPTEMBER 2021 TO 31ST AUGUST 2022**

The Directors present their report and unaudited financial statements for the period from 1st September 2021 to 31st August 2022.

Incorporation.

The company was incorporated on 15th August 2015.

Directors of the company.

The directors who held office during the period were as follows:
Chanel Dissington, Sarah Kemp.

Principal Activity.

The principal activity of the company is Sports & Recreation Education.

Small Company Provisions.

This report has been prepared in accordance with the small companies regime under the companies act 2006.

Approved by the board on 21st March 2023.

Chanel Dissington, Sarah Kemp

Prepared by:
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**ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS IN PREPARATION
OF THE UNAUDITED STATUTORY ACCOUNTS FOR THE PERIOD ENDING
31ST AUGUST 2022**

In order to assist you fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gillingham Gymnasium Association Ltd for the period ending 31/08/2022 set out on pages 4 to 9 from the companies accounting records and from information and explanations you have provided to us.

This report is made solely to the Directors of Gillingham Gymnasium Association Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Gillingham Gymnasium Association Ltd and state those matters that have been agreed to state them, as a body, in this report in accordance with the AAF 2/10 as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gillingham Gymnasium Association Ltd and its Board of Directors, for our work on this project.

It is your duty to ensure that Gillingham Gymnasium Association Ltd has kept accurate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Gillingham Gymnasium Association Ltd. You consider that Gillingham Gymnasium Association Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the accounts of Gillingham Gymnasium Association Ltd. 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 opinions on statutory accounts.

Karen Kemp
Director

Prepared by:
Kemp Accounts Ltd
Office Suite 2 Fort Bridgewood
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For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

CLIENTS APPROVAL

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

Chanel Dissington, Sarah Kemp
Director

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For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

**Trading Profit & Loss Account for the
Period ended 31st August 2022**

	Year Ended 31/08/2022	Period 31/08/2021
Income		
Income	£ 152,723.30	£ 124,889.13
Any Other Income	£ 861.54	£ 24,879.10
Total Income	£ 153,584.84	£ 149,768.23
Cost of Sales		
Materials	£ 16,368.42	£ 19,773.31
Subcontractors	£ 31,138.23	£ 26,711.61
Total Cost of Sales	£ 47,506.65	£ 46,484.92
Gross Profit	£ 106,078.19	£ 103,283.31
Expenditure		
Accounts & Auditing	£ 600.00	£ 365.80
Bank Charges Incurred	£ 50.00	£ 151.50
Property Costs	£ 61,964.17	£ 65,014.31
Advertising	£ 134.01	£ 147.95
Fuel & Oil	£ 1,559.74	£ 1,500.07
Insurance	£ 2,352.44	£ 1,336.70
PAYE	£ -	£ 80.63
Telephone Costs	£ 968.03	£ 1,343.20
Book-keeping	£ 218.00	£ 218.00
Software	£ -	£ -
Uniform	£ -	£ -
Travel & Subsistence	£ 1,506.14	£ 800.84
Storage	£ -	£ -
Vehicle Cost	£ -	£ 107.00
Wages	£ 21,200.00	£ 29,086.00
Total Expenditure	£ 90,552.53	£ 100,152.00
Total Profit/Loss	£ 15,525.66	£ 3,131.31

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For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

Balance Sheet at as 31st August 2022

	2022	2021
Assets		
Current Assets		
Cash held	£ 44,464	£ 45,167
Investments	£ -	£ -
Accounts Receivable	£ 11,423	£ 10,417
Prepayments	£ -	£ -
Total Current Assets	£ 55,887	£ 55,583
Property, Plant & Equipment		
Land & Buildings	£ -	£ -
Machinery & Equipment	£ 80,531	£ 82,111
Subtotal	£ 80,531	£ 82,111
Depreciation	£ 24,159	£ 24,633
Property & Equipment	£ 56,372	£ 57,478
Other Assets	#####	£ 113,061

	2022	2021
Liabilities		
Current Liabilities		
Overdrafts	£ -	£ -
Accounts Payable	£ 16,028	£ 25,871
Accruals	£ 59,909	£ 59,909
Corporation Tax	£ -	£ -
Total Current Liabilities	£ 75,937	£ 85,780
Long Term Debt	£ 20,796	£ 24,149
Share Capital	£ -	£ -
Total Share Capital	£ -	£ -
Profit & Loss Account	£ 15,526	£ 3,131
Total Liabilities	#####	£ 113,061

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Recording Standard for smaller entities (effective 2008).

For the year ending 31/08/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain the audit in section of 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with their requirements of the act with respect to accounting records and the preparation of accounts.

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For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

Notes to the Financial Statements for the period 01/09/2021 - 31/08/2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts charged, net of VAT, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25%Straight Line Basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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For: GILLINGHAM GYMNASIUM ASSOCIATION LTD

Notes to the Financial Statements for the period 01/09/2021 - 31/08/2022

2 Operating Profit

Operating profit is stated after charging:

Depreciation of tangible fixed assets	£ 24,159.30
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3 Corporation Tax

Corporation Tax Charge	£ -
Taxation	£ -
Deferred Tax	£ -

4 Tangible Fixed Assets

Costs or additions for Plant & Machinery	£ 80,531.00
Depreciation Charge for Period	£ 24,159.30
Net Book Value	£ 56,371.70

5 Creditors - Falling due within the following financial year

Corporation Tax	£ -
Other Taxes	£ -
Other Creditors	£ -
Total Due	£ -

6 Shared Capital

Alloted, called up and fully paid shares	£ 100.00
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7 Dividends

Current period interim dividends paid	-£ 28,938.19
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8 Reserves

Profit for period	£ 15,525.66
Dividends drawn	-£ 28,938.19
Remaining profit	£ 44,463.85

9 Loans repaid to Directors

Current period loans repaid	£ -
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10 Control

The company is controlled by the Directors who own 100% of the share capital.

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Detailed Profit & Loss for the period 01/09/2021 - 31/08/2022

Turnover (analysed below)	£ 153,585
Cost of sales (analysed below)	£ 47,507
Gross Profit	£ 106,078

Administrative Expenses

Establishment Costs (analysed below)	£ 61,964
General Administrative Expenses (analysed below)	£ 7,338
Finance Charges (analysed below)	£ 50
Depreciation Costs (analysed below)	£ 24,159
Other Interest Received and similar income (analysed below)	£ 55
Profit on ordinary activities before taxation	£ -

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Detailed Profit & Loss for the period 01/09/2021 - 31/08/2022

Turnover

Sales #####

Cost of Sales

Materials Purchased #####

Subcontracted Labour #####

Stock Loss/Waste £ -

Establishment Costs

Heat and Light £ -

Use of Home #####

Repairs & Maintenance £ -

General Administrative Expenses

Accountancy & Auditing £ 600.00

Advertising £ 134.01

Book-keeping £ 218.00

Insurance £ 2,352.44

Software £ -

Storage £ -

Telephone £ 968.03

Travel & Subsistence £ 1,506.14

Vehicle & Motor Costs £ 1,559.74

Wages #####

Finance Charges

Bank Charges Incurred £ 50.00

Depreciation Costs

Depreciation of Plant & Machinery #####

Other Interest Receivable

Bank Interest Received £ 54.71

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