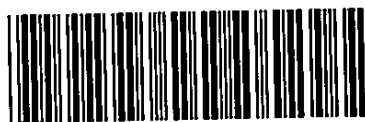


LA Fitness Employee Benefit Trust Limited

Directors' report and financial statements

**Registered number 3229416
for the year ended 31 July 2010**

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Company information

Directors M Long
R Chester
A McColl

Registered number 3229416

Registered office Sandall Stones Road
Kirk Sandall
Doncaster
South Yorkshire
DN3 1QR

Principal bankers The Royal Bank of Scotland plc
280 Bishopsgate
London
EC2M 4RB

Directors' report

The directors present their annual report and the financial statements for the year ended 31 July 2010

Principal activity and business review

The company purchased some parent companies shares from former employees during the current year. There are no key performance indicators or principal risks and uncertainties associated with this company because of its non trading status.

Dividends

The directors do not recommend the payment of a dividend (2009 nil)

Directors

The directors who served during the year are listed on page 1

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are 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. They have general responsibility for taking such steps as reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



R Chester
Director

Sandall Stones Road
Kirk Sandall
Doncaster
South Yorkshire
DN3 1QR

17 th December 2010

Balance sheet
at 31 July 2010

	<i>Note</i>	2010		2009	
		£	£	£	£
Investments	2		553,904		553,904
Current assets					
Debtors	3	279,133		279,133	
Creditors: amounts falling due within one year	4	(613,831)		(613,831)	
Net current (liabilities)/assets			(334,698)		(334,698)
Net assets			219,206		219,206
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		219,204		219,204
Shareholders' funds	7		219,206		219,206

- For the year ending 31 July 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities,

- 1 The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- 2 The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors on 17th December 2010 and are signed on its behalf by


R Chester
Director

The notes on pages 4 to 5 form part of these financial statements

Registered number 3229416

Notes to the financial statements

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently with the prior year in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention and in accordance with the Companies Act 2006

Profit and loss account

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss and therefore no profit and loss account has been presented

Cash flow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that the parent company includes the company in its own published consolidated financial statements

Investment

Fixed asset investments are carried at cost less provisions for impairment in value

2 Investments

	Shares in parent undertaking £
<i>Cost and net book value</i>	
At 1 August 2009	553,904
Additions	-
	<hr/>
At 31 July 2010	553,904
	<hr/>

The investment above relates to the purchase of an element of the parent company's (MOP Acquisitions (LAF) Limited) non equity ordinary and preference shares to a value of £93,918 and £459,986 respectively

3 Debtors

	2010 £	2009 £
Due within one year		
Amounts owed by group undertakings	279,133	279,133
	<hr/>	<hr/>

Notes to the financial statements *(continued)*

4 Creditors: amounts falling due within one year

	2010 £	2009 £
Amounts owed to group undertakings	<u>613,831</u>	<u>613,831</u>

5 Called up share capital

	2010 £	2009 £
<i>Authorised</i>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6 Profit and loss account

	£
Balance as at beginning and end of year	<u>219,204</u>

7 Reconciliation of movements in shareholders' funds

	£
Opening and closing shareholders' funds	<u>219,206</u>

8 Related party transactions

Advantage has been taken of the exemptions provided by Financial Reporting Standard 8 not to disclose transactions and balances with fellow group companies as the company is a wholly owned subsidiary and consolidated accounts for the group are publicly available

9 Parent undertakings and controlling parties

The company is controlled by LA Fitness Limited, a company registered in England and Wales

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is MOP Acquisitions (LAF) Limited, a company registered in England and Wales Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ

MOP Acquisitions (LAF) Limited is controlled by Mid Ocean Holdco (LAF) SARL, a company incorporated in Luxembourg The ultimate parent company and ultimate controlling party is Ultramar Capital Limited, a company incorporated in the Cayman Islands