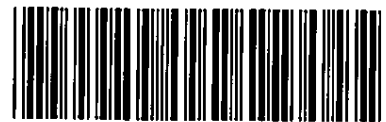


FAIROAK SPORTS THERAPY LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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For The Year Ended 31 December 2007**

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FAIROAK SPORTS THERAPY LIMITED

COMPANY INFORMATION
For The Year Ended 31 December 2007

DIRECTOR: Miss J Grimstone

SECRETARY: G Grimstone

REGISTERED OFFICE: 7 Clerewater Place
Thatcham
Berkshire
RG19 3RF

REGISTERED NUMBER: 05652684 (England and Wales)

FAIROAK SPORTS THERAPY LIMITED

**REPORT OF THE DIRECTOR
For The Year Ended 31 December 2007**

The director presents her report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of sports therapy services

DIRECTOR

Miss J Grimstone held office during the whole of the period from 1 January 2007 to the date of this report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD



Miss J Grimstone - Director

Date 29/05/08

FAIROAK SPORTS THERAPY LIMITED

PROFIT AND LOSS ACCOUNT
For The Year Ended 31 December 2007

		Year ended 31.12.07 £	Period 13 12 05 to 31 12 06 £
	Notes		
TURNOVER		4,955	3,270
Administrative expenses		16,206	17,082
OPERATING LOSS	2	(11,251)	(13,812)
Interest receivable and similar income		-	6
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(11,251)	(13,806)
Tax on loss on ordinary activities	3	(2,476)	(3,037)
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(8,775)	(10,769)

The notes form part of these financial statements

FAIROAK SPORTS THERAPY LIMITED
**BALANCE SHEET
31 December 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	1,705	2,544
CURRENT ASSETS			
Debtors	5	5,513	3,037
Cash at bank and in hand		1,093	2,505
		<u>6,606</u>	<u>5,542</u>
CREDITORS			
Amounts falling due within one year	6	<u>27,755</u>	<u>18,755</u>
NET CURRENT LIABILITIES		<u>(21,149)</u>	<u>(13,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,444)</u>	<u>(10,669)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	<u>(19,544)</u>	<u>(10,769)</u>
SHAREHOLDERS' FUNDS		<u>(19,444)</u>	<u>(10,669)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

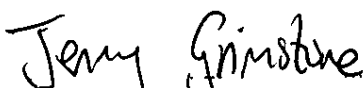
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the director on

29/05/08

and were signed by


Miss J Grinstead - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2007

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of services, excluding 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

Sports equipment - 33% on reducing balance
 Office equipment - 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Going Concern

The accounts are prepared on a going concern basis. During the period of trade the Company has made a loss of £11,251 (2006 - £13,806) and has net current liabilities of £21,149 (2006 - £13,213). It is therefore dependent on the continued support of the director in order to continue to trade and to meet current liabilities as and when they fall due.

2 OPERATING LOSS

The operating loss is stated after charging

	Year ended 31.12.07 £	Period 13 12 05 to 31 12 06 £
Depreciation - owned assets	<u>839</u>	<u>1,272</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows

	Year ended 31.12.07 £	Period 13 12 05 to 31 12 06 £
Deferred tax	<u>(2,476)</u>	<u>(3,037)</u>
Tax on loss on ordinary activities	<u>(2,476)</u>	<u>(3,037)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2007

4 TANGIBLE FIXED ASSETS

	Sports equipment £	Office equipment £	Totals £
COST			
At 1 January 2007 and 31 December 2007	<u>2,192</u>	<u>1,624</u>	<u>3,816</u>
DEPRECIATION			
At 1 January 2007	731	541	1,272
Charge for year	<u>482</u>	<u>357</u>	<u>839</u>
At 31 December 2007	<u>1,213</u>	<u>898</u>	<u>2,111</u>
NET BOOK VALUE			
At 31 December 2007	<u>979</u>	<u>726</u>	<u>1,705</u>
At 31 December 2006	<u>1,461</u>	<u>1,083</u>	<u>2,544</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Deferred tax asset	<u>5,513</u>	<u>3,037</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Directors' loan accounts	26,580	17,580
Accrued expenses	<u>1,175</u>	<u>1,175</u>
	<u>27,755</u>	<u>18,755</u>

7 DEFERRED TAX

	£
Balance at 1 January 2007	(3,037)
Movement in period	<u>(2,476)</u>
Balance at 31 December 2007	<u>(5,513)</u>

8 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

FAIROAK SPORTS THERAPY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2007

9 RESERVES

	Profit and loss account £
At 1 January 2007	(10,769)
Deficit for the year	(8,775)
At 31 December 2007	<u>(19,544)</u>

10 RELATED PARTY DISCLOSURES

Accommodation in Thatcham is provided to the company by the director. No rent has been charged to the company in this period.

11 CONTROLLING PARTY

The company is controlled by Miss J Grimstone, its sole director and shareholder.