

**Company Registration No. 05854111 (England and Wales)**

**NOW GYMS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# NOW GYMS LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# NOW GYMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	2	3,099	4,465
Tangible assets	2	85,425	45,624
		<u>88,524</u>	<u>50,089</u>
<b>Current assets</b>			
Stocks		1,737	2,665
Debtors		145,181	85,581
Cash at bank and in hand		25	116
		<u>146,943</u>	<u>88,362</u>
<b>Creditors: amounts falling due within one year</b>		<u>(170,120)</u>	<u>(155,048)</u>
<b>Net current liabilities</b>		<u>(23,177)</u>	<u>(66,686)</u>
<b>Total assets less current liabilities</b>		<u>65,347</u>	<u>(16,597)</u>
<b>Creditors: amounts falling due after more than one year</b>		(29,035)	-
<b>Provisions for liabilities</b>		<u>(13,225)</u>	<u>-</u>
		<u>23,087</u>	<u>(16,597)</u>
<b>Capital and reserves</b>			
Called up share capital	3	28	28
Share premium account		19,999	19,999
Profit and loss account		3,060	(36,624)
<b>Shareholders' funds</b>		<u>23,087</u>	<u>(16,597)</u>

## **NOW GYMS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2016***

---

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 November 2016

Ms Z M Morris

**Director**

**Company Registration No. 05854111**

# NOW GYMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2016**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Franchise fee**

Franchise fee is written off in equal instalments over its estimated useful economic life of 10 years.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the term of the lease of 10 years
Plant and machinery	25% reducing balance method
Fixtures, fittings & equipment	15% reducing balance method
Motor vehicles	25% reducing balance method

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# NOW GYMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
<b>Cost</b>			
At 1 April 2015	13,664	121,409	135,073
Additions	-	70,369	70,369
	<u>13,664</u>	<u>191,778</u>	<u>205,442</u>
At 31 March 2016	13,664	191,778	205,442
<b>Depreciation</b>			
At 1 April 2015	9,199	75,785	84,984
Charge for the year	1,366	30,568	31,934
	<u>10,565</u>	<u>106,353</u>	<u>116,918</u>
At 31 March 2016	10,565	106,353	116,918
<b>Net book value</b>			
At 31 March 2016	<u>3,099</u>	<u>85,425</u>	<u>88,524</u>
At 31 March 2015	<u>4,465</u>	<u>45,624</u>	<u>50,089</u>

### 3 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
280 Ordinary shares of 10p each	28	28
	<u>28</u>	<u>28</u>

### 4 Ultimate parent company

The ultimate controlling interest at the year end was held by N. Forme Limited, a company which is itself controlled by Zana Morris.

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.