

**PILATES SANCTUARY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Quest Accounting Services Limited
Suite 110
The Pinnacle, 170 Midsummer Boulevard
Milton Keynes
MK9 1FD

Pilates Sanctuary Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2022

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**Pilates Sanctuary Ltd
Accountant's Report
For The Year Ended 30 November 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pilates Sanctuary Ltd for the year ended year which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of Pilates Sanctuary Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pilates Sanctuary Ltd and state those matters that we have agreed to state to the directors of Pilates Sanctuary Ltd in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Pilates Sanctuary Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pilates Sanctuary Ltd . You consider that Pilates Sanctuary Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pilates Sanctuary 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 opinion on the statutory financial statements.

Signed

Quest Accounting Services

1st June 2023

Quest Accounting Services Limited
Suite 110
The Pinnacle, 170 Midsummer Boulevard
Milton Keynes
MK9 1FD

Pilates Sanctuary Ltd
Balance Sheet
As At 30 November 2022

Registered number: 06014604

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		923		454
			<u>923</u>		<u>454</u>
CURRENT ASSETS					
Cash at bank and in hand		90,554		93,966	
		<u>90,554</u>		<u>93,966</u>	
Creditors: Amounts Falling Due Within One Year	6	(38,618)		(24,080)	
		<u>(38,618)</u>		<u>(24,080)</u>	
NET CURRENT ASSETS (LIABILITIES)			51,936		69,886
			<u>51,936</u>		<u>69,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,859		70,340
			<u>52,859</u>		<u>70,340</u>
Creditors: Amounts Falling Due After More Than One Year	7		(21,486)		(28,486)
			<u>(21,486)</u>		<u>(28,486)</u>
NET ASSETS			31,373		41,854
			<u>31,373</u>		<u>41,854</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Share premium account			11,950		11,950
Profit and Loss Account			19,323		29,804
			<u>19,323</u>		<u>29,804</u>
SHAREHOLDERS' FUNDS			31,373		41,854
			<u>31,373</u>		<u>41,854</u>

Pilates Sanctuary Ltd
Balance Sheet (continued)
As At 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

A Croucher

Director

1st June 2023

The notes on pages 4 to 6 form part of these financial statements.

Pilates Sanctuary Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. General Information

Pilates Sanctuary Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06014604. The registered office is 133B Green Lanes, Stoke Newington, London, N16 9DA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ..10.. years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	4 Years Straight Line
Fixtures & Fittings	4 Years Straight Line

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2021: 2)

Pilates Sanctuary Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 December 2021	27,000
As at 30 November 2022	27,000
Amortisation	
As at 1 December 2021	27,000
As at 30 November 2022	27,000
Net Book Value	
As at 30 November 2022	-
As at 1 December 2021	-

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2021	19,189	627	19,816
Additions	1,044	-	1,044
As at 30 November 2022	20,233	627	20,860
Depreciation			
As at 1 December 2021	18,735	627	19,362
Provided during the period	575	-	575
As at 30 November 2022	19,310	627	19,937
Net Book Value			
As at 30 November 2022	923	-	923
As at 1 December 2021	454	-	454

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	7,000	7,000
Other taxes and social security	9,718	4,776
VAT	6,529	11,608
Directors' loan accounts	15,371	696
	38,618	24,080

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	19,835	26,835
Other creditors	1,651	1,651
	21,486	28,486

Pilates Sanctuary Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	100	100

9. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans to directors:

At the balance sheet date, the company owed £15,371 (2021: £696) to its Directors. This loan is unsecured, interest free and repayable on demand.

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.