

Company Registration No. 07297867 (England and Wales)

FITNESS4LESS (SOUTHWARK) LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015



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29/01/2016

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COMPANIES HOUSE

FITNESS4LESS (SOUTHWARK) LTD

INDEPENDENT AUDITORS' REPORT TO FITNESS4LESS (SOUTHWARK) LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Fitness4less (Southwark) Ltd for the year ended 30 April 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Gary Heywood (Senior Statutory Auditor)
for and on behalf of Haines Watts

28.01.16

Chartered Accountants
Statutory Auditor

Sterling House
5 Buckingham Place
Bellfield Road West
High Wycombe
Buckinghamshire
United Kingdom
HP13 5HQ

FITNESS4LESS (SOUTHWARK) LTD


ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|--------------------|----------------|--------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 167,997 | | 307,706 |
| Current assets | | | | | |
| Stocks | | 1,587 | | 1,271 | |
| Debtors | | 1,885,006 | | 1,238,655 | |
| Cash at bank and in hand | | - | | 1,903 | |
| | | <u>1,886,593</u> | | <u>1,241,829</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(1,410,225)</u> | | <u>(1,169,528)</u> | |
| Net current assets | | | 476,368 | | 72,301 |
| Total assets less current liabilities | | | <u>644,365</u> | | <u>380,007</u> |
| Creditors: amounts falling due after more than one year | 4 | | (6,488) | | - |
| | | | <u>637,877</u> | | <u>380,007</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss account | | | 637,876 | | 380,006 |
| Shareholders' funds | | | <u>637,877</u> | | <u>380,007</u> |

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 28.1.16


M C Harris
Director

Company Registration No. 07297867

FITNESS4LESS (SOUTHWARK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

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 April 2008).

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 services net of VAT.

1.4 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:

| | |
|--------------------------------|-------------------|
| Plant and machinery | 20% straight line |
| Fixtures, fittings & equipment | 20% straight line |

1.5 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.

1.6 Stock

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

1.7 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.

FITNESS4LESS (SOUTHWARK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

2 Fixed assets

| | Tangible assets |
|-----------------------|-------------------|
| | £ |
| Cost | |
| At 1 May 2014 | 826,564 |
| Additions | 29,642 |
| | <u> </u> |
| At 30 April 2015 | 856,206 |
| | <u> </u> |
| Depreciation | |
| At 1 May 2014 | 518,858 |
| Charge for the year | 169,351 |
| | <u> </u> |
| At 30 April 2015 | 688,209 |
| | <u> </u> |
| Net book value | |
| At 30 April 2015 | 167,997 |
| | <u> </u> |
| At 30 April 2014 | 307,706 |
| | <u> </u> |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,975 (2014 - £12,643).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £6,488 (2014 £nil).

5 Share capital

| | 2015 | 2014 |
|---|-------------------|-------------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 1 Ordinary share of £1 each | 1 | 1 |
| | <u> </u> | <u> </u> |

6 Post balance sheet events

After the year end the company's trade and certain assets were transferred to Fitness4Less Group Limited, the ultimate parent company, in May 2015.