

Xercise4Less (Doncaster) Limited

Abbreviated financial statements

Registered number 07962472

31 July 2015



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Abbreviated Balance sheet
as at 31 July 2015

	Note	£	2015	£	£	2014	£
Fixed assets							
Tangible assets	2			184,127			227,564
Current assets							
Debtors	3		-			12,258	
			-			12,258	
Creditors: amounts falling due within one year	4		(523,526)			(255,387)	
Net current liabilities				(523,526)			(243,129)
Total assets less current liabilities				(339,399)			(15,565)
Creditors: amounts falling due after more than one year	5			(29,770)			(71,839)
				(369,169)			(87,404)
Capital and reserves							
Called up share capital	6			1			1
Profit and loss account				(369,170)			(87,405)
Shareholders' deficit				(369,169)			(87,404)

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Director's responsibilities:

- The member has 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board and authorised for issue on 17th June 2016.

J C Wright
Director



Company Registration No. 07962472

Notes to the abbreviated financial statements

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention.

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).

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 term of the lease
Gym equipment etc	6 years straight line
Fixtures, fittings & equipment	5 years straight line

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful economic 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 where no landlord incentive has been received to enter in to the lease are charged against income on a straight line basis over the lease term. Where a lease includes incentives to enter in to it they are recognised as a reduction of the rental expense in accordance with UITF 28 up to the first review date at which the rent payable is expected to come in to line with the prevailing market rate and rentals under those operating leases are charged against income on a straight line basis over the lease term in accordance with SSAP 21.

Notes (continued)

2 Tangible fixed assets

	Gym equipment etc £	Fixtures, fittings & equipment £	Total £
Cost			
At 31 July 2014 and 31 July 2015	301,819	15,973	317,792
At 31 July 2015	301,819	15,973	317,792
Depreciation			
At 31 July 2014	83,839	6,389	90,228
Charge for the year	40,243	3,194	43,437
At 31 July 2015	124,082	9,583	133,665
Net book value			
At 31 July 2015	177,737	6,390	184,127
At 31 July 2014	217,980	9,584	227,564

3 Debtors: due within one year

	2015 £	2014 £
Amount owed by group undertakings	-	-
Other Debtors	-	12,258
	-	12,258

4 Creditors: amounts falling due within one year

	2015 £	2014 £
Amount owed to group undertakings	481,457	130,876
Other Creditors	42,069	124,511
	523,526	255,387

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the asset concerned.

5 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Other Creditors	29,770	71,839

6 Share capital

	2015 £	2014 £
<i>Allotted, called up and fully paid</i>		
1 Ordinary Share of £1 each	1	1

7 Control

The Company is a 100% subsidiary of Wright Leisure Limited.

The ultimate controlling party are Mr & Mrs J C Wright by virtue of their majority holding in the issued share capital of Wright Leisure Limited,