

Xercise4Less (Nottingham) Limited

Abbreviated financial statements

Registered number 08488780

31 July 2015



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Abbreviated Balance sheet
as at 31 July 2015

	Note	2015	2014
		£	£
Fixed assets			
Tangible assets	2	294,644	342,090
Current assets			
Debtors	3	399,751	-
		<u>399,751</u>	<u>-</u>
Creditors: amounts falling due within one year	4	<u>(771,212)</u>	<u>(240,129)</u>
Net current liabilities		(371,461)	(240,129)
Total assets less current liabilities		(76,817)	101,961
Creditors: amounts falling due after more than one year	5	(154,652)	(162,349)
Provisions for liabilities		-	(6,513)
		<u>(231,469)</u>	<u>(66,901)</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		(231,470)	(66,902)
Shareholders' deficit		<u>(231,469)</u>	<u>(66,901)</u>

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.

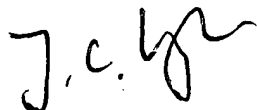
Director's responsibilities:

- 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 abbreviated 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. 08488780

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	6 years straight line
Fixtures, fittings & equipment	5 years straight line

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.

Notes

2 Tangible fixed assets

	Land and buildings Leasehold £	Gym Equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 31 July 2014 and 31 July 2015	41,118	319,966	10,216	371,300
Depreciation				
At 31 July 2014	2,337	24,887	1,986	29,210
Charge for the year	2,741	42,662	2,043	47,446
At 31 July 2015	5,078	67,549	4,029	76,656
Net book value				
At 31 July 2015	36,040	252,417	6,187	294,644
At 31 July 2014	38,781	295,079	8,230	342,090

3 Debtors: due within one year

	2015 £	2014 £
Amount owed by group undertakings	399,751	-

4 Creditors: amounts falling due within one year

	2015 £	2014 £
Bank Loans and overdraft	42,265	84,487
Amount owed to group undertakings	537,449	155,642
Other Creditors	191,498	-
	771,212	240,129

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	154,652	162,349
	<u> </u>	<u> </u>

6 Share capital

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

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,