# ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

**FOR** 

FUTURE FITNESS KEEP FIT CLUB LTD

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# **FUTURE FITNESS KEEP FIT CLUB LTD**

# **COMPANY INFORMATION for the Year Ended 31 December 2014**

DIRECTOR:

J Evans

**SECRETARY:** 

Ms F Warnes

**REGISTERED OFFICE:** 

John M Taylor & Co

9 Glasgow Road

Paisley Renfrewshire PA1 3QS

**REGISTERED NUMBER:** 

SC238910 (Scotland)

**ACCOUNTANTS:** 

John M Taylor & Co Chartered Accountants

9 Glasgow Road

PAISLEY Renfrewshire PA1 3QS

## ABBREVIATED BALANCE SHEET

## 31 December 2014

31.12.13				31.12.14	
£	£		Notes	£	£
		FIXED ASSETS			45.040
	63,816	Tangible assets	2		47,368
•		CURRENT ASSETS			
550	÷	Stocks		550	
9,729		Debtors		9,995	
6,902		Cash at bank and in hand		5,503	
				<del></del>	
17,181				16,048	
		CREDITORS			
38,757		Amounts falling due within one year	3	32,897	
	(21 576)	NET CURRENT LIABILITIES			(16,849)
	42,240	TOTAL ASSETS LESS CURRENT			
		LIABILITIES			30,519
	(1.045)	CREDITORS			
	(1,945)	Amounts falling due after more than one	3		
		year	3		-
	(10,387)	PROVISIONS FOR LIABILITIES			(7,698)
	29,908	NET ASSETS			22,821
		CARITAL AND DECERNIES			
	100	CAPITAL AND RESERVES	4		100
	29,808	Called up share capital Profit and loss account	4		22,721
		1 Tolk and 1055 account			
<b>.</b> ∻	29,908	SHAREHOLDERS' FUNDS			22,821
	====				

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

# **ABBREVIATED BALANCE SHEET - continued**

31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on

J Evans - Director

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#### NOTES TO THE ABBREVIATED ACCOUNTS

# for the Year Ended 31 December 2014

### 1. ACCOUNTING POLICIES

### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

Turnover comprises the value of goods and services supplied by the company, exclusive of value added tax. Membership subscription income is recognised evenly over the membership period.

## Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenants Improvements - 15% on cost Gym equipment - 20% on cost

Fixtures and fittings - 20% on reducing balance

Other equipment - 33% on cost

#### Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

#### 2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2014	156,258
Additions	4,012
Disposals	(36,629)
At 31 December 2014	123,641
DEPRECIATION	·
At 1 January 2014	92,442
Charge for year	20,460
Eliminated on disposal	(36,629)
At 31 December 2014	76,273
NET BOOK VALUE	
At 31 December 2014	47,368
At 31 December 2013	63,816

#### 3. CREDITORS

Creditors include an amount of £1,945 (31.12.13 - £23,345) for which security has been given.

Total

# NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 December 2014

# 4. CALLED UP SHARE CAPITAL

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Allotted, issued and fully paid:

Number: Class: Nominal 31.12.14 31.12.13 value: £ £

100 Ordinary £1 100 100