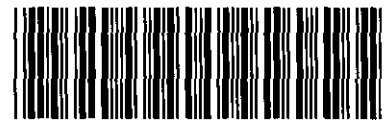


**PILATES BY PHILIPPA LIMITED
COMPANY NO. 4896313
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

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**PILATES BY PHILIPPA LIMITED
BALANCE SHEET
AS AT 31 MARCH 2006**

	Note	2006	2005
ASSETS EMPLOYED			
FIXED ASSETS			
Tangible Assets	2	<u>9502</u>	<u>9645</u>
CURRENT ASSETS			
Stocks		-	-
Debtors		576	512
Cash at Bank & in Hand		<u>17860</u>	<u>6779</u>
		18436	7291
CREDITORS			
Amounts Falling Due Within One Year		<u>9140</u>	<u>9543</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>9296</u>	<u>(2252)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18798	7393
PROVISIONS FOR LIABILITIES AND CHARGES		<u>99</u>	<u>374</u>
		<u>£18699</u>	<u>£7019</u>
FINANCED BY:-			
CAPITAL & RESERVES			
Called up Share Capital	3	100	100
Profit & Loss Account		<u>18599</u>	<u>6919</u>
SHAREHOLDERS' FUNDS		<u>£18699</u>	<u>£7019</u>

For the year in question, the company was entitled to exemption from an audit under section s. 249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with section s. 249B(2) of the Act. The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section s. 221 of the Companies Act 1985 and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of s. 226A and the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 24 November 2006;

.....
MRS P J BURNETT

DIRECTOR

The notes on pages 2 and 3 form part of these accounts.

PILATES BY PHILIPPA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

I. ACCOUNTING POLICIES

The main accounting policies of the Company are set out below. These policies have remained unchanged from the previous year.

a) Accounting Basis and Standards

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost of each asset over its expected useful life as follows:-

Building Improvements	2% per annum on a straight line basis
Plant & Equipment	25% on written down value basis
Fixtures & Fittings	15% on written down value basis

c) Turnover

Turnover represents the invoiced value of goods and services provided net of Value Added Tax. There were no exports during the year.

d) Stocks

Stocks are stated at the lower of cost and net realisable value.

e) Deferred Taxation

Deferred Taxation has been provided in accordance with the provisions of FRS19.

2. TANGIBLE FIXED ASSETS

	Building Improvements	Plant & Equipment	Fixtures & Fittings	Total
COST				
As at 1 April 2005	3767	5757	2373	11897
Additions	-	1301	305	1606
Disposals	-	-	-	-
As at 31 March 2006	<u>£3767</u>	<u>£7058</u>	<u>£2678</u>	<u>£13503</u>
DEPRECIATION				
As at 1 April 2005	112	1704	436	2252
Charge for the Year	75	1338	336	1749
On Disposals	-	-	-	-
As at 31 March 2006	<u>£187</u>	<u>£3042</u>	<u>£772</u>	<u>£4001</u>
WRITTEN DOWN VALUES				
As at 31 March 2006	<u>£3580</u>	<u>£4016</u>	<u>£1906</u>	<u>£9502</u>
As at 31 March 2005	<u>£3655</u>	<u>£4053</u>	<u>£1937</u>	<u>£9645</u>

PILATES BY PHILIPPA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

3. CALLED UP SHARE CAPITAL

	2006	2005
Authorised	<u>£1000</u>	<u>£1000</u>
Authorised, Allotted, Issued & Fully Paid	<u>£100</u>	<u>£100</u>

4. RELATED PARTY TRANSACTIONS

The Company has been controlled throughout the year by the Director who owns 100 £1 Ordinary Shares out of a total issued share capital of 100 £1 Ordinary Shares.

There were no material related party transactions.