

**PILATES BY PHILIPPA LIMITED
COMPANY NO. 4896313
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

TUESDAY



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COMPANIES HOUSE

PILATES BY PHILIPPA LIMITED
BALANCE SHEET
AS AT 31 MARCH 2008


	Note	2008	2007
ASSETS EMPLOYED			
FIXED ASSETS			
Tangible Assets	2	<u>8821</u>	<u>8695</u>
CURRENT ASSETS			
Stocks		150	200
Debtors		443	660
Cash at Bank & in Hand		<u>35683</u>	<u>25987</u>
		36276	26847
CREDITORS			
Amounts Falling Due Within One Year		<u>8418</u>	<u>8319</u>
NET CURRENT ASSETS		<u>27858</u>	<u>18528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36679	27223
PROVISIONS FOR LIABILITIES AND CHARGES			
		<u>260</u>	<u>801</u>
		<u><u>£36419</u></u>	<u><u>£26422</u></u>
FINANCED BY:-			
CAPITAL & RESERVES			
Called up Share Capital	3	100	100
Profit & Loss Account		<u>36319</u>	<u>26322</u>
SHAREHOLDERS' FUNDS		<u><u>£36419</u></u>	<u><u>£26422</u></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 1 December 2008;



 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 2008

1. 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 January 2007).

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 tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. TANGIBLE FIXED ASSETS

	Building Improvements	Plant & Equipment	Fixtures & Fittings	Total
COST				
As at 1 April 2007	3767	7461	2978	14206
Additions	-	1031	428	1459
Disposals	-	-	-	-
As at 31 March 2008	<u>£3767</u>	<u>£8492</u>	<u>£3406</u>	<u>£15665</u>
DEPRECIATION				
As at 1 April 2007	262	4146	1103	5511
Charge for the Year	75	943	315	1333
On Disposals	-	-	-	-
As at 31 March 2008	<u>£337</u>	<u>£5089</u>	<u>£1418</u>	<u>£6844</u>
WRITTEN DOWN VALUES				
As at 31 March 2008	<u>£3430</u>	<u>£3403</u>	<u>£1988</u>	<u>£8821</u>
As at 31 March 2007	<u>£3505</u>	<u>£3315</u>	<u>£1875</u>	<u>£8695</u>

PILATES BY PHILIPPA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

3. CALLED UP SHARE CAPITAL

	2008	2007
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.