

SPORTZ ACADEMY HOLDINGS LIMITED

ABBREVIATED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2006

Registered Number: 4998364

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SPORTZ ACADEMY HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2006

	Note	30 th September 2006	30 th September 2005
		£	£
FIXED ASSETS			
Intangible assets	2	-	3,700
Tangible assets	3	-	6,628
			10,328
CURRENT ASSETS			
Debtors		213,470	395,881
Cash at bank and in hand		64,527	-
		277,997	395,881
CREDITORS			
Amounts falling due within one year		(366,265)	(706,687)
NET CURRENT (LIABILITIES)/ASSETS		(88,268)	(310,806)
TOTAL ASSETS LESS CURRENT LIABILITIES		(88,268)	(300,478)
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		(88,269)	(300,479)
SHAREHOLDERS' FUNDS		(88,268)	(300,478)

The notes on pages 2 and 3 form part of these financial statements

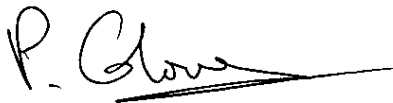
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the director on 2nd April 2009 and are signed on his behalf by:



P J Glover
Director

SPORTZ ACADEMY HOLDINGS LIMITED
NOTES TO ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

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 Small Entities (effective January 2005).

Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Goodwill

Goodwill is written off in equal annual instalments over its estimated useful economic life at the rate of 5% per annum on cost.

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:

Leasehold improvements	10% on cost
Fixtures, fittings and equipment	33 1/3% on cost

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

2. INTANGIBLE ASSETS

	Goodwill £	Total £
Cost		
At 1 October 2005	4,000	4,000
Released on disposal	(4,000)	(4,000)
At 30 September 2006	<u>-</u>	<u>-</u>
Amortisation		
At 1 October 2005	300	300
Released on disposal	(300)	(300)
At 30 September 2006	<u>-</u>	<u>-</u>
Net book amount		
At 30 September 2006	<u>-</u>	<u>-</u>
At 30 September 2005	<u>3,700</u>	<u>3,700</u>

The goodwill at 30th September 2005 was released on the disposal of the Sportz Academy club in Potters Bar.

SPORTZ ACADEMY HOLDINGS LIMITED
NOTES TO ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

3. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Furniture, fittings & equipment £	Total £
Cost			
At 1 October 2005	2,874	5,521	8,395
Released on disposal	(2,874)	(5,521)	(8,395)
At 30 September 2006	-	-	-
Depreciation			
At 1 October 2005	431	1,336	1,767
Charge for the year	-	656	656
Released on disposal	(431)	(1,992)	(2,423)
At 30 September 2006	-	-	-
Net book amount			
At 30 September 2006	-	-	-
At 30 September 2005	2,443	4,185	6,628

The tangible fixed assets at 30th September 2005 were released on the disposal of the Sportz Academy club in Potters Bar.

4. CALLED UP SHARE CAPITAL

	30 th Sept 2006 £	30 th Sept 2005 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1

5. CONTROL

The shares of Sportz Academy Holdings Limited are held by Boston Fiduciary Management Limited on behalf of an Isle of Man trust whose trustees are P Vernon-Browne and A Lancaster.

6. RELATED PARTY TRANSACTIONS

The shares of Sportz Academy Holdings Limited, Sportz Academy Exchange Limited and Sportz Academy Gade House Limited are held by Boston Fiduciary Management Limited. At the balance sheet date an amount of £Nil (September 2005: £27,008) was due from Sportz Academy Exchange Limited.