

Registration number 5167822

Gainsborough Health and Fitness Limited

Abbreviated accounts

for the year ended 30 June 2010

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Gainsborough Health and Fitness Limited

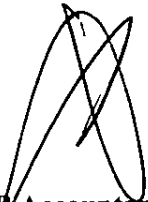
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Gainsborough Health and Fitness Limited

**Accountants' report on the unaudited financial statements to the director of
Gainsborough Health and Fitness Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2010 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**PMB Accountancy
Tax Accountants
17 Mayfield Court
London Road
Bushey
WD23 2NN**

Date: 30 January 2011

Gainsborough Health and Fitness Limited

**Abbreviated balance sheet
as at 30 June 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		14,654		14,654
Tangible assets	2		155,075		160,247
			<u>169,729</u>		<u>174,901</u>
Current assets					
Debtors		6,000		6,000	
		<u>6,000</u>		<u>6,000</u>	
Creditors: amounts falling due within one year		<u>(69,076)</u>		<u>(109,558)</u>	
Net current liabilities			<u>(63,076)</u>		<u>(103,558)</u>
Net assets			<u>106,653</u>		<u>71,343</u>
Capital and reserves					
Called up share capital	3		1,003		1,003
Share premium account			118,700		118,700
Profit and loss account			<u>(13,050)</u>		<u>(48,360)</u>
Shareholders' funds			<u>106,653</u>		<u>71,343</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Gainsborough Health and Fitness Ltd

Abbreviated balance sheet (continued)

**Directors statements requires by Section 477 of the Companies Act
for the year ended 30 June 2010**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 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

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 30 January 2011 and were signed by

Director



J Kurca

The notes on page 4 form an integral part of these financial statements

Gainsborough Health and Fitness Limited

Notes to the abbreviated financial statements for the year ended 30 June 2010

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
	-	

1.5. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Gainsborough Health and Fitness Limited

Notes to the abbreviated financial statements for the year ended 30 June 2010

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2009	14,654	215,534	230,188
At 30 June 2010	14,654	215,534	230,188
Depreciation and			
At 1 July 2009	-	55,287	55,287
Charge for year	-	5,172	5,172
At 30 June 2010	-	60,459	60,459
Net book values			
At 30 June 2010	14,654	155,075	169,729
At 30 June 2009	14,654	160,247	174,901

Gainsborough Health and Fitness Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2010**

continued

3. Share capital	2010 £	2009 £
Allotted, called up and fully paid	=====	=====