

Bodyworks Fitness Centre Limited

Abbreviated Accounts

for the Year Ended 31 January 2011



Bodyworks Fitness Centre Limited
Registration number: 5716630
Abbreviated Balance Sheet at 31 January 2011

		2011	2010
	Note	£	£
Fixed assets			
Intangible fixed assets	2	69,445	76,111
Tangible fixed assets	2	<u>141,012</u>	<u>156,455</u>
		210,457	232,566
Current assets			
Stocks		3,838	3,845
Debtors		18,637	18,957
Cash at bank and in hand		<u>6,880</u>	<u>6,129</u>
		29,355	28,931
Creditors Amounts falling due within one year		<u>(262,437)</u>	<u>(296,248)</u>
Net current liabilities		<u>(233,082)</u>	<u>(267,317)</u>
Total assets less current liabilities		(22,625)	(34,751)
Provisions for liabilities		<u>(3,863)</u>	<u>-</u>
Net liabilities		<u>(26,488)</u>	<u>(34,751)</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(27,488)</u>	<u>(35,751)</u>
Shareholders' deficit		<u>(26,488)</u>	<u>(34,751)</u>

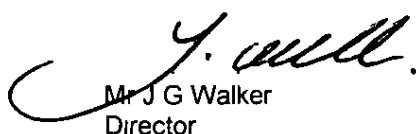
For the year ending 31 January 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 25/10/11 and signed on its behalf by


Mr J G Walker
Director

The notes on pages 2 to 3 form an integral part of these financial statements

Bodyworks Fitness Centre Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis. The directors have indicated that they will continue to support the company. Therefore the directors consider it appropriate to adopt a going concern basis in preparing these financial statements.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	over 15 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% per annum on written down value
Fixtures and fittings	10% per annum on written down value
Office equipment	20% per annum on written down value

Stocks, work in progress and long-term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

The notes on pages 2 to 3 form an integral part of these financial statements

Bodyworks Fitness Centre Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2011

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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2010	100,000	204,821	304,821
Additions	-	11,478	11,478
At 31 January 2011	100,000	216,299	316,299
Amortisation			
At 1 February 2010	23,889	48,366	72,255
Charge for the year	6,666	26,921	33,587
At 31 January 2011	30,555	75,287	105,842
Net book value			
At 31 January 2011	69,445	141,012	210,457
At 31 January 2010	76,111	156,455	232,566

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	39,224	55,265

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

The notes on pages 2 to 3 form an integral part of these financial statements