

Registered Number 05716630

GAMBARU FITNESS LIMITED

Abbreviated Accounts

31 January 2012

GAMBARU FITNESS LIMITED

Registered Number 05716630

Balance Sheet as at 31 January 2012

| | Notes | 2012 | 2011 |
|---|-------|-----------------|-----------------|
| | | £ | £ |
| Called up share capital not paid | | | 0 |
| Fixed assets | | | |
| Intangible | 2 | 62,778 | 69,445 |
| Tangible | 3 | <u>130,766</u> | <u>141,014</u> |
| Total fixed assets | | 193,544 | 210,459 |
| Current assets | | | |
| Stocks | | 4,156 | 3,838 |
| Debtors | | 21,741 | 18,639 |
| Cash at bank and in hand | | 2,959 | 6,878 |
| Total current assets | | <u>28,856</u> | <u>29,355</u> |
| Creditors: amounts falling due within one year | | (251,806) | (262,437) |
| Net current assets | | (222,950) | (233,082) |
| Total assets less current liabilities | | <u>(29,406)</u> | <u>(22,623)</u> |
| Provisions for liabilities and charges | | (6,018) | (3,863) |
| Total net Assets (liabilities) | | (35,424) | (26,486) |
| Capital and reserves | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | <u>(36,424)</u> | <u>(27,486)</u> |
| Shareholders funds | | <u>(35,424)</u> | <u>(26,486)</u> |

- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 October 2012

And signed on their behalf by:

Mr J G Walker, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31

January 2012

1 Accounting policies

The full financial statements, from which the 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. 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 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 Stock 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. Hire purchase 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.

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-----------------------|-------------------------|
| Plant and Machinery | 10.00% Reducing Balance |
| Fixtures and Fittings | 10.00% Reducing Balance |
| Office equipment | 20.00% Reducing Balance |

2 **Intangible fixed assets**

| | |
|--------------------|----------------|
| Cost Or Valuation | £ |
| At 31 January 2011 | 100,000 |
| At 31 January 2012 | <u>100,000</u> |
| Depreciation | |
| At 31 January 2011 | 30,555 |
| Charge for year | 6,667 |
| At 31 January 2012 | <u>37,222</u> |
| Net Book Value | |
| At 31 January 2011 | 69,445 |
| At 31 January 2012 | <u>62,778</u> |

3 **Tangible fixed assets**

| | |
|--------------------|----------------|
| Cost | £ |
| At 31 January 2011 | 216,302 |
| additions | 16,208 |
| disposals | |
| revaluations | |
| transfers | |
| At 31 January 2012 | <u>232,510</u> |
| Depreciation | |
| At 31 January 2011 | 75,288 |
| Charge for year | 26,456 |
| on disposals | |
| At 31 January 2012 | <u>101,744</u> |
| Net Book Value | |
| At 31 January 2011 | 141,014 |
| At 31 January 2012 | <u>130,766</u> |

4 **Share capital**

| | 2012 £ | 2011 £ |
|-------------------------------------|-----------|-----------|
| Authorised share capital: | | |
| Allotted, called up and fully paid: | | |
| 1000 Ordinary of £1.00 each | 1,000 | 1,000 |

4 **Creditors**

Creditors includes the following liabilities, on which security has been given by the company: 2012
2011 £ £Amounts falling due within one year 46,900 39,224