

Registration number: 5716630

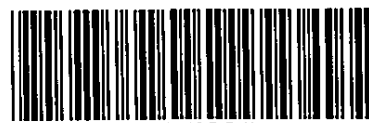
Bodyworks Fitness Centre Limited

Abbreviated Accounts

for the Year Ended

31 January 2010

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Bodyworks Fitness Centre Limited
Registration number: 5716630
Abbreviated Balance Sheet as at 31 January 2010

		2010	2009
	Note	£	£
Fixed assets			
Intangible assets	2	76,111	82,778
Tangible assets	2	156,456	125,810
		<u>232,567</u>	<u>208,588</u>
Current assets			
Stocks		3,845	3,181
Debtors		18,956	13,414
Cash at bank and in hand		6,129	3,915
		<u>28,930</u>	<u>20,510</u>
Creditors: Amounts falling due within one year	3	(296,248)	(245,925)
Net current liabilities		<u>(267,318)</u>	<u>(225,415)</u>
Net liabilities		<u>(34,751)</u>	<u>(16,827)</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss reserve		(35,751)	(17,827)
Shareholders' deficit		<u>(34,751)</u>	<u>(16,827)</u>

For the financial year ended 31 January 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 27/10/10 and signed on its behalf by


Mr J Walker
Director

The notes on pages 2 to 4 form an integral part of these financial statements

Bodyworks Fitness Centre Limited

Notes to the abbreviated accounts for the Year Ended 31 January 2010

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

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

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:

Goodwill	over 15 years
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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:

Plant and machinery	10% per annum on written down value
Fixtures and fittings	10% per annum on written down value
Equipment	20% per annum on written down value

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.

Bodyworks Fitness Centre Limited

Notes to the abbreviated accounts for the Year Ended 31 January 2010

Deferred taxation

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 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

Operating leases

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 February 2009	100,000	148,308	248,308
Additions	-	56,516	56,516
As at 31 January 2010	<u>100,000</u>	<u>204,824</u>	<u>304,824</u>
Depreciation			
As at 1 February 2009	17,222	22,498	39,720
Charge for the year	6,667	25,870	32,537
As at 31 January 2010	<u>23,889</u>	<u>48,368</u>	<u>72,257</u>
Net book value			
As at 31 January 2010	<u>76,111</u>	<u>156,456</u>	<u>232,567</u>
As at 31 January 2009	<u>82,778</u>	<u>125,810</u>	<u>208,588</u>

3 Creditors

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

	2010 £	2009 £
Amounts falling due within one year	<u>55,265</u>	<u>19,295</u>

Bodyworks Fitness Centre Limited**Notes to the abbreviated accounts for the Year Ended 31 January 2010****4 Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>