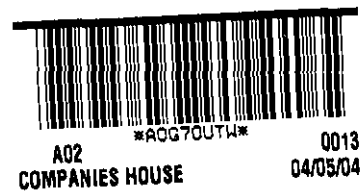


Brighton & Hove Gym Club Limited
(A company limited by guarantee)

Directors' report and financial statements
for the year ended 29 February 2004



Wilson Sandford & Co

CHARTERED ACCOUNTANTS

85 Church Road, Hove, East Sussex, BN3 2BB

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Brighton & Hove Gym Club Limited

Company information

Directors	A.Martin P.G.Martin
Secretary	D.A.Richardson
Company number	3313113
Registered office	Singlegate Tinsley Green Crawley West Sussex RH10 3NS
Accountants	Wilson Sandford & Co. 85 Church Road Hove BN3 2BB
Business address	Singlegate Tinsley Green Crawley West Sussex RH10 3NS
Bankers	Barclays Bank Plc 90 - 92 High Street Crawley RH10 1BP

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Brighton & Hove Gym Club Limited

**Directors' report
for the year ended 29 February 2004**

The directors present their report and the financial statements for the year ended 29 February 2004.

Principal activity

The principal activity of the company was that of a gymnastics club.

Directors and their interests

The directors who served during the year were:

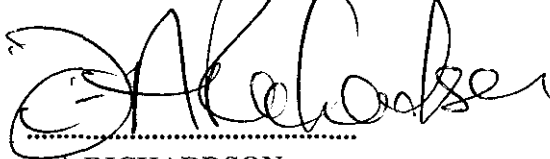
A. Martin

P.G. Martin

The company is limited by guarantee.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



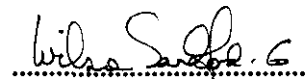
**D.A. RICHARDSON
SECRETARY**

27/04/09
Date

**Accountants' report on the unaudited accounts to the directors of
Brighton & Hove Gym Club Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 29 February 2004, set out on pages 3 to 8 and you consider that the company is exempt from an audit.

In accordance with your instructions we have compiled these unaudited financial statements from the accounting records and information supplied to us.



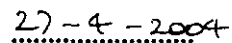
.....
Wilson Sandford & Co.

Chartered Accountants and UK200 Group members

85 Church Road

Hove

BN3 2BB



.....
Date

Brighton & Hove Gym Club Limited**Profit and loss account
for the year ended 29 February 2004**

		2004	2003
	Notes	£	£
Turnover	2	158,477	170,797
Cost of sales		(107,668)	(99,348)
Gross profit		<u>50,809</u>	<u>71,449</u>
Administrative expenses		(55,635)	(60,317)
Operating (loss)/profit	3	<u>(4,826)</u>	<u>11,132</u>
Other interest receivable and similar income		21	94
Interest payable and similar charges		(16)	(118)
(Loss)/profit on ordinary activities before taxation		<u>(4,821)</u>	<u>11,108</u>
Tax on (loss)/profit on ordinary activities	4	240	(1,032)
(Loss)/profit for the financial year		<u>(4,581)</u>	<u>10,076</u>
Retained profits brought forward		16,209	6,133
Retained profits carried forward		<u><u>11,628</u></u>	<u><u>16,209</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Brighton & Hove Gym Club Limited

**Balance sheet
as at 29 February 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		5,468		9,246
Current assets					
Stocks		314		278	
Debtors	6	5,312		13,932	
Cash at bank and in hand		7,662		4,173	
		<u>13,288</u>		<u>18,383</u>	
Creditors: amounts falling due within one year	7	<u>(7,128)</u>		<u>(11,180)</u>	
Net current assets			6,160		7,203
Provisions for liabilities and charges	8		-		(240)
Net assets			<u>11,628</u>		<u>16,209</u>
Reserves					
Profit and loss account			<u>11,628</u>		<u>16,209</u>
Total reserves			<u>11,628</u>		<u>16,209</u>

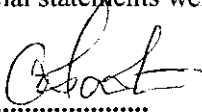
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
- (2) preparing financial statements 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 27-4-04..... and signed on its behalf by



.....
A. MARTIN
DIRECTOR

Brighton & Hove Gym Club Limited

Notes to the financial statements for the year ended 29 February 2004

1. Accounting policies

The principal accounting policies adopted in the presentation of the financial statements are set out below and have been consistently applied within the same accounts.

1.1. Basis of preparation of financial statements

The financial statements 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 value of services provided during the year.

1.3. Tangible fixed assets and depreciation

Depreciation has been computed to write off the cost of each asset over its expected useful life using the following rates:

Plant and machinery	-	33% on cost per annum
Fixtures, fittings & equipment	-	25% on net book value per annum

1.4. Stocks

Stocks have been valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences between the treatment of certain items for accounts and tax purposes, that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Deferred tax is not discounted to reflect the present value of future cashflows.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

	2004	2003
Operating (loss)/profit is stated after charging:	£	£
Depreciation and other amounts written off tangible assets	3,779	4,835
Directors emoluments	8,517	7,000

Brighton & Hove Gym Club Limited

**Notes to the financial statements
for the year ended 29 February 2004**

..... continued

4. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2004	2003
	£	£
Current tax		
UK corporation tax on (loss)/profit of the year	-	792
Total current tax	-	792
Deferred tax		
Origination and reversal of timing differences	(240)	240
Total deferred tax	(240)	240
Tax on (loss)/profit on ordinary activities	(240)	1,032

5. Tangible fixed assets

Cost	Fixtures, Plant and fittings and machinery equipment		Total
	£	£	£
At 1 March 2003	11,593	17,206	28,799
At 29 February 2004	11,593	17,206	28,799
Depreciation			
At 1 March 2003	7,053	12,499	19,552
Charge for the year	2,602	1,177	3,779
At 29 February 2004	9,655	13,676	23,331
Net book values			
At 29 February 2004	1,938	3,530	5,468
At 28 February 2003	4,540	4,707	9,247

6. Debtors

	2004	2003
	£	£
Amount owed by connected party	-	4,252
Directors loan account	-	3,000
Prepayments and accrued income	5,312	6,680
	5,312	13,932

Brighton & Hove Gym Club Limited

**Notes to the financial statements
for the year ended 29 February 2004**

..... continued

7. Creditors - amounts falling due within one year

	2004	2003
	£	£
Trade creditors	1,048	784
Corporation tax	-	792
Other tax and social security	1,419	4,604
Directors' accounts	2,727	2,492
Other creditors	66	869
Accruals and deferred income	1,868	1,639
	<u>7,128</u>	<u>11,180</u>

8. Provisions for liabilities and charges

	Deferred taxation	Total
	£	£
Provision at 1 March 2003	240	240
Charge in Profit & Loss Account for the year	(240)	(240)
Provision at 29 February 2004	<u>-</u>	<u>-</u>
Accelerated capital allowances	<u>-</u>	240
Undiscounted provision for deferred taxation	<u>-</u>	<u>240</u>

9. Transactions with directors

The following director had an interest free loan during the year. The movements on this loan was as follows:

	Amount owing	Maximum
	2004	in year
	£	£
	<u>-</u>	<u>3,000</u>
	<u>3,000</u>	<u>3,000</u>

The loan to P G Martin was repaid in full on 26/03/2003.

Within creditors (note 7) is an amount of £2,727 owed to A Martin, a director of the company.

During the year the company paid A Martin £12,805 (2002 - £17,435) for coaching services provided to the company.

Brighton & Hove Gym Club Limited

**Notes to the financial statements
for the year ended 29 February 2004**

..... continued

10. Related party transactions

During the year the company acquired bookkeeping services amounting to £7,507 (2002 - £4,395) from Backup Limited. Backup Limited is controlled by D A Richardson, the daughter of A Martin. Services were provided at market rates and were paid for in full at the year end.

11. Controlling interest

The company is under the control of Mrs A Martin and Mr P G Martin.