

Abbreviated Unaudited Accounts
for the Period 21 June 2013 to 30 June 2014
for
24hr Gym Limited

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for the Period 21 June 2013 to 30 June 2014

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24hr Gym Limited

Company Information

for the Period 21 June 2013 to 30 June 2014

DIRECTORS:

V Montgomery
C Montgomery

REGISTERED OFFICE:

Sensor House
Langley Road
Hillmead
Swindon
Wiltshire
SN5 5WB

REGISTERED NUMBER:

08579973 (England and Wales)

ACCOUNTANTS:

Reeves & Co
Chartered Accountants
Argyle Commercial Centre
Argyle Street
Swindon
Wiltshire
SN2 8AR

Abbreviated Balance Sheet
30 June 2014

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		48,000
Tangible assets	3		118,397
			<u>166,397</u>
CURRENT ASSETS			
Stocks		2,426	
Debtors		4,091	
Cash in hand		248	
		<u>6,765</u>	
CREDITORS			
Amounts falling due within one year		147,120	
		<u>(140,355)</u>	
NET CURRENT LIABILITIES			
			<u>(140,355)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
			26,042
PROVISIONS FOR LIABILITIES			
			<u>14,625</u>
NET ASSETS			
			<u><u>11,417</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			11,317
			<u>11,417</u>
SHAREHOLDERS' FUNDS			
			<u><u>11,417</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

24hr Gym Limited (Registered number: 08579973)

Abbreviated Balance Sheet - continued

30 June 2014

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 Board of Directors on 16 October 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'V Montgomery', with a stylized flourish at the end.

V Montgomery - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 21 June 2013 to 30 June 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	60,000
At 30 June 2014	<u>60,000</u>
AMORTISATION	
Amortisation for period	12,000
At 30 June 2014	<u>12,000</u>
NET BOOK VALUE	
At 30 June 2014	<u><u>48,000</u></u>

24hr Gym Limited

Notes to the Abbreviated Accounts - continued
for the Period 21 June 2013 to 30 June 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	137,960
At 30 June 2014	<u>137,960</u>
DEPRECIATION	
Charge for period	19,563
At 30 June 2014	<u>19,563</u>
NET BOOK VALUE	
At 30 June 2014	<u><u>118,397</u></u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u><u>100</u></u>

100 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period.