Registered Number 02594821

Barnes Health & Fitness Limited

Abbreviated Accounts

31 March 2016

Barnes Health & Fitness Limited **Registered Number 02594821**

Balance Sheet as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			43,852		35,893
			43,852		35,893
Current assets					
Stocks		3,499		2,784	
Debtors		1,154		1,111	
Cash at bank and in hand		508,635		562,878	
Total current assets		513,288		566,773	
Creditors: amounts falling due within one year		(161,588)		(140,818)	
Net current assets (liabilities)			351,700		425,955
Total assets less current liabilities			395,552		461,848
Provisions for liabilities			(4,058)		(4,317)
Total net assets (liabilities)			391,494		457,531
Capital and reserves					
Called up share capital	4		5,002		5,002

Profit and loss account	386,492	452,529
Shareholders funds	391,494	457,531

a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 24 November 2016

And signed on their behalf by:
H Prebble, 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 March 2016

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. The company was due to have a rent review over 12 months ago but due to the freeholder being in receivership this has not happened. It is expected the review will be carried out soon and undoubtedly the rental charges will increase reducing future profitability of the company.

Pension costs
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted

at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Fixtures & Fittings	25% Reducing balance
Equipment	25% Straight line
Leasehold Property	4% Straight line

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 April 2015	442,413	442,413
Additions	22,394	22,394
At 31 March 2016	464,807	464,807
Depreciation		
At 01 April 2015	406,520	406,520
Charge for year	14,435	14,435
At 31 March 2016	420,955	420,955
Net Book Value		
At 31 March 2016	43,852	43,852
At 31 March 2015	35,893	35,893

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		
200000 Ordinary A of £1 each	200,000	200,000
1000 Ordinary B of £1 each	1,000	1,000
Allotted, called up and fully paid:		
5000 Ordinary A of £1 each	5,000	5,000
2 Ordinary B of £1 each	2	2

5 **Balance sheet Spare note 21 (user defined)**

Ultimate Controlling Party The company is under the control of H Prebble.