

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2007**  
**FOR**  
**SKIP2BFIT LTD**

THURSDAY



A60      \*A40CL04F\*      113  
29/05/2008  
COMPANIES HOUSE

**SKIP2BFIT LTD**

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FOR THE YEAR ENDED 31 JULY 2007**

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**SKIP2BFIT LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2007**

**DIRECTORS:** J McCormack  
J McCormack

**SECRETARY:** J McCormack

**REGISTERED OFFICE.** 100 Pierremont Avenue  
Broadstairs  
Kent

**REGISTERED NUMBER:** 4491667

**ACCOUNTANTS:**

**SKIP2BFIT LTD**

**ABBREVIATED BALANCE SHEET  
31 JULY 2007**

		<u>2007</u>		<u>2006</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS.</b>					
Intangible assets	2		3,809		5,713
Tangible assets	3		12,692		15,810
			<u>16,501</u>		<u>21,523</u>
<b>CURRENT ASSETS:</b>					
Stocks		10,399		40,375	
Debtors		6,637		39,482	
Cash at bank		22,596		39,548	
		<u>39,632</u>		<u>119,405</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>52,730</u>		<u>117,391</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			<u>(13,098)</u>		<u>2,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£3,403</u></u>		<u><u>£23,537</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			3,303		23,437
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£3,403</u></u>		<u><u>£23,537</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on  
behalf by

and were signed on its

J McCormack - Director

The notes form part of these abbreviated accounts

# SKIP2BFIT LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

### 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 January 2005)

#### Turnover

The company is VAT registered under the flat rate scheme. Turnover is shown inclusive of VAT and VAT payments are recorded as an expense in administration expenses

#### Intangible Assets

Intangible assets relate to professional costs for the set up of a franchise system for Skip2bfit®

#### Tangible fixed assets

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

Plant and machinery etc	- 33% on reducing balance, 33% on cost and 25% on reducing balance
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#### Stocks

Stock is 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

### 2 INTANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<b>COST:</b>	
At 1 August 2006 and 31 July 2007	<u>9,523</u>
<b>AMORTISATION:</b>	
At 1 August 2006	<u>3,809</u>
Charge for year	<u>1,905</u>
At 31 July 2007	<u>5,714</u>
<b>NET BOOK VALUE:</b>	
At 31 July 2007	<u><u>3,809</u></u>
At 31 July 2006	<u><u>5,713</u></u>

**SKIP2BFIT LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2007**

**3 TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 August 2006	20,061
Additions	2,134
	<u>22,195</u>
At 31 July 2007	<u>22,195</u>
<b>DEPRECIATION:</b>	
At 1 August 2006	4,251
Charge for year	5,252
	<u>9,503</u>
At 31 July 2007	<u>9,503</u>
<b>NET BOOK VALUE:</b>	
At 31 July 2007	<u>12,692</u>
At 31 July 2006	<u>15,810</u>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>