

Registered number
06566892

Liberty Gym Limited

Abbreviated Accounts

30 September 2014

Liberty Gym Limited**Registered number: 06566892****Abbreviated Balance Sheet****as at 30 September 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	5,787	7,018
Current assets			
Stocks		892	8,182
Debtors		720	776
Cash at bank and in hand		(14)	677
		<u>1,598</u>	<u>9,635</u>
Creditors: amounts falling due within one year		<u>(3,138)</u>	<u>(10,324)</u>
Net current liabilities		<u>(1,540)</u>	<u>(689)</u>
Total assets less current liabilities		<u>4,247</u>	<u>6,329</u>
Creditors: amounts falling due after more than one year		(3,664)	(6,800)
Provisions for liabilities		(115)	(133)
Net assets/(liabilities)		<u>468</u>	<u>(604)</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		268	(804)
Shareholders' funds		<u>468</u>	<u>(604)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

G Turner

Director

Approved by the board on 5 March 2015

Liberty Gym Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Fixtures and fittings	20% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 October 2013	22,473
Additions	216
At 30 September 2014	<u>22,689</u>

Depreciation

At 1 October 2013	15,455
Charge for the year	1,447
At 30 September 2014	<u>16,902</u>

Net book value

At 30 September 2014	<u>5,787</u>
At 30 September 2013	<u>7,018</u>

3 Share capital

2014
No

2013
No

2014
£

2013
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	200	200	<u>200</u>	<u>200</u>
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