

**AB SALUTE GYM LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

S J Walker & Co

Chartered Certified Accountants

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Essex
RM11 3AT

Ab Salute Gym Ltd
Company No. 07133124
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,454,238		1,432,946
			<u>1,454,238</u>		<u>1,432,946</u>
CURRENT ASSETS					
Stocks		16,860		21,340	
Debtors		67,924		178,954	
Cash at bank and in hand		23,659		14,282	
		<u>108,443</u>		<u>214,576</u>	
Creditors: Amounts Falling Due Within One Year		<u>(280,421)</u>		<u>(312,546)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(171,978)</u>		<u>(97,970)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,282,260</u>		<u>1,334,976</u>
Creditors: Amounts Falling Due After More Than One Year	3		<u>(568,927)</u>		<u>(743,982)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(27,994)</u>		<u>(23,736)</u>
NET ASSETS			<u>685,339</u>		<u>567,258</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,300		1,300
Profit and Loss Account			<u>684,039</u>		<u>565,959</u>
SHAREHOLDERS' FUNDS			<u>685,339</u>		<u>567,259</u>

Ab Salute Gym Ltd
Company No. 07133124
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Colin John Hall

14th October 2016

Ab Salute Gym Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Ab Salute Gym Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

2. Tangible Assets

	Total
Cost	£
As at 1 April 2015	1,589,627
Additions	58,699
As at 31 March 2016	<u>1,648,326</u>
Depreciation	
As at 1 April 2015	156,681
Provided during the period	37,407
As at 31 March 2016	<u>194,088</u>
Net Book Value	
As at 31 March 2016	<u>1,454,238</u>
As at 1 April 2015	<u>1,432,946</u>

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other creditors	<u>568,927</u>	<u>743,982</u>

4. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2016	2015
	£	£
Other Creditors	743,982	937,637

Ab Salute Gym Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	1000	1,000	1,000
Ordinary B shares	1.000	100	100	100
Ordinary C shares	1.000	100	100	100
Ordinary D shares	1.000	100	100	100
		1300	1,300	1,300

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