

**Registered Number 07679955**

**24/7 FITNESS LTD**

**Abbreviated Accounts**

**30 June 2013**

## Abbreviated Balance Sheet as at 30 June 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible assets	2	147,774	171,091
		<u>147,774</u>	<u>171,091</u>
<b>Current assets</b>			
Stocks		3,500	630
Debtors		95,268	25,457
Cash at bank and in hand		55,444	62,150
		<u>154,212</u>	<u>88,237</u>
<b>Creditors: amounts falling due within one year</b>		<u>(24,778)</u>	<u>(24,000)</u>
<b>Net current assets (liabilities)</b>		<u>129,434</u>	<u>64,237</u>
<b>Total assets less current liabilities</b>		<u>277,208</u>	<u>235,328</u>
<b>Creditors: amounts falling due after more than one year</b>		(64,285)	(64,285)
<b>Accruals and deferred income</b>		(26,567)	(17,022)
<b>Total net assets (liabilities)</b>		<u>186,356</u>	<u>154,021</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Revaluation reserve		150,000	150,000
Profit and loss account		36,256	3,921
<b>Shareholders' funds</b>		<u>186,356</u>	<u>154,021</u>

- For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 March 2014

And signed on their behalf by:  
**Sarah Chivers, Director**

## Notes to the Abbreviated Accounts for the period ended 30 June 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

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 policy**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off assets over their estimated useful lives: 1) Fitness Equipment 17% straight line 2) Office Equipment and Fixtures 20% straight line.

**Valuation information and policy**

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

**Other accounting policies**

Related Party Transaction Disclosure Statement:

Debtors - Includes a balance of £79,000 due from 24/7 Fitness Kidderminster Ltd. S.Chivers is a Director and Shareholder of 24/7 Fitness Ltd and 24/7 Fitness Kidderminster Ltd.

Creditors - Includes a balance of £90,772 owed to Twenty Four Seven Fitness Ltd. S.Chivers is a Director and Shareholder of 24/7 Fitness Ltd and Twenty Four Seven Fitness Ltd.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2012	173,653
Additions	7,143
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>180,796</u>
<b>Depreciation</b>	
At 1 July 2012	2,562
Charge for the year	30,460
On disposals	-
At 30 June 2013	<u>33,022</u>
<b>Net book values</b>	

At 30 June 2013	<u>147,774</u>
At 30 June 2012	<u>171,091</u>

Tangible Fixed Assets categorised as Fitness Equipment were revalued during the period ending 30/06/2012 to £150,000 on the basis of open market value for existing use. The historical cost to the Company of this equipment was a nominal peppercorn cost of £1.

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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