

Registered number  
08111664

Peak Physique (Cardiff) Limited

Abbreviated Accounts

31 December 2017

**Peak Physique (Cardiff) Limited****Registered number:** 08111664**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	4,000	8,000
Tangible assets	4	2,657	451
		<u>6,657</u>	<u>8,451</u>
<b>Current assets</b>			
Stocks		5,000	5,000
Debtors	5	-	1,932
Cash at bank and in hand		1,068	498
		<u>6,068</u>	<u>7,430</u>
<b>Creditors: amounts falling due within one year</b>	6	(19,723)	(22,305)
<b>Net current liabilities</b>		<u>(13,655)</u>	<u>(14,875)</u>
<b>Net liabilities</b>		<u>(6,998)</u>	<u>(6,424)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(7,098)	(6,524)
<b>Shareholders' funds</b>		<u>(6,998)</u>	<u>(6,424)</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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Nelson

Director

Approved by the board on 28 September 2018

**Peak Physique (Cardiff) Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
3 Intangible fixed assets		£
Goodwill:		
<b>Cost</b>		
At 1 January 2017		20,000
At 31 December 2017		<u>20,000</u>
<b>Amortisation</b>		
At 1 January 2017		12,000
Provided during the year		<u>4,000</u>
At 31 December 2017		<u>16,000</u>
<b>Net book value</b>		
At 31 December 2017		<u>4,000</u>
At 31 December 2016		<u>8,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

#### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2017	875
Additions	2,702
At 31 December 2017	<u>3,577</u>
<b>Depreciation</b>	
At 1 January 2017	424
Charge for the year	496
At 31 December 2017	<u>920</u>
<b>Net book value</b>	
At 31 December 2017	<u>2,657</u>
At 31 December 2016	451

5 Debtors	2017 £	2016 £
Other debtors	<u>-</u>	<u>1,932</u>

6 Creditors: amounts falling due within one year	2017 £	2016 £
Bank loans and overdrafts	7,408	5,738
Corporation tax	4,049	5,275
Other taxes and social security costs	4,586	3,842
Other creditors	3,680	7,450
	<u>19,723</u>	<u>22,305</u>

#### 7 Pension commitments

The Company continued to operate a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independent administered fund. The pension cost represents contributions payable by the Company and amounted to £1,800.

## 8 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr D Nelson				
Directors Current Account	(3,078)	17,479	(15,099)	(698)
Mrs C Nelson				
Directors Current Account	(3,078)	17,478	(15,099)	(699)
	<u>(6,156)</u>	<u>34,957</u>	<u>(30,198)</u>	<u>(1,397)</u>

## 9 Controlling party

The Company is under joint control of the Directors by virtue of their shareholdings and management of it's day to day operations.

## 10 Illegal Dividend

At the time of the drawdown the Directors were not aware that there were insufficient funds within the Company. The Directors acknowledge that in certain circumstances these may become partly, or wholly repayable.

## 11 Going Concern

The Company relies on the support of it's creditors to continue operating. It is the opinion of the Directors that this support will continue and therefore the accounts have been prepared on a going concern basis.

## 12 Other information

Peak Physique (Cardiff) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Connies Court  
Rhymney River Bridge Road  
Cardiff  
CF23 9AF

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