

1st Class Fitness Lincoln North Ltd**Registered number:** 10115034**Balance Sheet****as at 31 January 2017**

	Notes	2017
		£
Fixed assets		
Intangible assets	2	19,249
Tangible assets	3	13,783
		<hr/> 33,032
Current assets		
Debtors	4	3,776
Cash at bank and in hand		7,957
		<hr/> 11,733
Creditors: amounts falling due within one year	5	(2,987)
Net current assets		<hr/> 8,746
Total assets less current liabilities		<hr/> 41,778
Creditors: amounts falling due after more than one year	6	(72,998)
Net liabilities		<hr/> (31,220)
Capital and reserves		
Called up share capital		2
Profit and loss account		(31,222)
Shareholders' funds		<hr/> (31,220)

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.

Karen Dixon & Paul Dixon

Director

Approved by the board on 11 May 2017

1st Class Fitness Lincoln North Ltd
Notes to the Accounts
for the period from 10 April 2016 to 31 January 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:

Fixtures, fittings, tools and equipment	25% Reducing Balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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. Other Creditors: Directors Loan.

2 Intangible fixed assets

£

Goodwill:

Cost

Additions	24,049
At 31 January 2017	<u>24,049</u>

Amortisation

Provided during the period	4,800
At 31 January 2017	<u>4,800</u>

Net book value

At 31 January 2017	<u>19,249</u>
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

Fixtures and fittings etc £

Cost

Additions	18,383
At 31 January 2017	<u>18,383</u>

Depreciation

Charge for the period	4,600
At 31 January 2017	<u>4,600</u>

Net book value

At 31 January 2017	13,783
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4 Debtors

2017

£

Trade debtors	1,976
Other debtors	1,800
	<u>3,776</u>

5 Creditors: amounts falling due within one year

2017

£

Other taxes and social security costs	707
Other creditors	2,280
	<u>2,987</u>

6 Creditors: amounts falling due after one year

2017

£

7 Controlling party

The company is controlled by both Karen Dixon & Paul Dixon who each own 50% of the issued Share Capital.

8 Other information

1st Class Fitness Lincoln North Ltd is a private company limited by shares and incorporated in England. Its registered office is:

7 Minerva Way
North Hykeham
Lincoln
Lincolnshire
LN6 9FG

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.