

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Aberdeen Pilates Studio Limited

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for the Year Ended 31 March 2023

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Aberdeen Pilates Studio Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR:

Mrs K L Bowie

REGISTERED OFFICE:

Banks Cottage
Burnside Road
Peterculter
Aberdeen
AB14 0LP

REGISTERED NUMBER:

SC281829 (Scotland)

ACCOUNTANTS:

Anne McLennan
Landfall
Findon
Portlethen
Aberdeenshire
AB12 3RL

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,437</u>		<u>3,416</u>
			3,437		3,416
CURRENT ASSETS					
Debtors	6	349		463	
Cash at bank		<u>34,975</u>		<u>18,920</u>	
		35,324		19,383	
CREDITORS					
Amounts falling due within one year	7	<u>10,648</u>		<u>9,607</u>	
NET CURRENT ASSETS			<u>24,676</u>		<u>9,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,113		13,192
PROVISIONS FOR LIABILITIES			<u>653</u>		<u>649</u>
NET ASSETS			<u>27,460</u>		<u>12,543</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>27,459</u>		<u>12,542</u>
SHAREHOLDERS' FUNDS			<u>27,460</u>		<u>12,543</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 December 2023 and were signed by:

Mrs K L Bowie - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Aberdeen Pilates Studio Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax, from the provision of pilates exercise classes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on cost

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other debtors and bank and cash balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial assets are derecognised when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, which include trade and other creditors and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations are discharged.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>7,358</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>7,358</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	31,156
Additions	1,500
Disposals	<u>(11,456)</u>
At 31 March 2023	<u>21,200</u>
DEPRECIATION	
At 1 April 2022	27,740
Charge for year	1,479
Eliminated on disposal	<u>(11,456)</u>
At 31 March 2023	<u>17,763</u>
NET BOOK VALUE	
At 31 March 2023	<u>3,437</u>
At 31 March 2022	<u>3,416</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other debtors	<u>349</u>	<u>463</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Taxation and social security	6,783	6,100
Other creditors	<u>3,865</u>	<u>3,507</u>
	<u>10,648</u>	<u>9,607</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £14,000 (2022 - £30,000) were paid to the director .

Included in other creditors is an amount due to the director of £2,034 (2022 - £1,674). The loan is interest free and repayable on demand.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs K L Bowie.

The ultimate controlling party is Mrs K L Bowie.

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.