

Registered Number 08593860

PACIFIC YOGA LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets		-	-
Tangible assets	2	600,233	342,214
Investments		-	-
		<u>600,233</u>	<u>342,214</u>
Current assets			
Stocks		-	-
Debtors		57,806	75,633
Investments		-	-
Cash at bank and in hand		13,458	26,743
		<u>71,264</u>	<u>102,376</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	3	(191,167)	(229,000)
Net current assets (liabilities)		<u>(119,903)</u>	<u>(126,624)</u>
Total assets less current liabilities		<u>480,330</u>	<u>215,590</u>
Creditors: amounts falling due after more than one year	3	(250,000)	0
Provisions for liabilities		(4,243)	0
Accruals and deferred income		(1,550)	(1,520)
Total net assets (liabilities)		<u>224,537</u>	<u>214,070</u>
Capital and reserves			
Called up share capital	4	319,217	190,664
Share premium account		182,528	60,332
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		(277,208)	(36,926)
Shareholders' funds		<u>224,537</u>	<u>214,070</u>

- For the year ending 31 July 2016 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 27 April 2017

And signed on their behalf by:

James Long, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit and loss.

The accounts are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

Tangible assets depreciation policy

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property - 2% straight line

Fixtures, fittings & equipment - 25% reducing balance

Computer equipment - 33.3% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible asset, the depreciation is revised prospectively to reflect the new estimates.

Other accounting policies**General Information:**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Springfield House, 45 Welsh Back, Bristol, BS1 4AG. The business address of the company is The ground floor, The Brewhouse, Georges Square, Bristol, BS1 6LA.

Transition to FRS 102:

The entity transitioned from previous UK GAAP to FRS 102 at 1 August 2014.

Taxation:

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the accounts of current and previous tax periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and accounting profits as stated in the accounts that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the accounts. 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 balance sheet date that are expected to apply to the reversal of timing differences.

Operating Leases:

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Impairment:

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Debtors and Creditors Receivable / Payable Within One Year:

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Provisions:

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	350,004
Additions	266,958
Disposals	0
Revaluations	0
Transfers	0
At 31 July 2016	<u>616,962</u>
Depreciation	
At 1 August 2015	7,790
Charge for the year	8,939
On disposals	0
At 31 July 2016	<u>16,729</u>
Net book values	
At 31 July 2016	<u><u>600,233</u></u>
At 31 July 2015	<u><u>342,214</u></u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	250,000	0

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
319,217 Ordinary shares of £1 each (190,664 shares for 2015)	319,217	190,664

During the year 51,333 ordinary shares of £1 each were issued for a consideration of £1.50 per share. Also, 77,220 ordinary shares of £1 each were issued for a consideration of £2.25 per share.

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