

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

FOR

GYM64 LIMITED

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FOR THE YEAR ENDED 30 APRIL 2014**

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GYM64 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014**

DIRECTORS:

A Goodsir
Mrs N Goodsir

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC388190 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		238,898		248,572
CURRENT ASSETS					
Stocks		18,615		-	
Cash at bank		<u>19,746</u>		<u>19,132</u>	
		38,361		19,132	
CREDITORS					
Amounts falling due within one year		<u>420,321</u>		<u>443,513</u>	
NET CURRENT LIABILITIES			<u>(381,960)</u>		<u>(424,381)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(143,062)</u>		<u>(175,809)</u>
CREDITORS					
Amounts falling due after more than one year			<u>11,400</u>		<u>-</u>
NET LIABILITIES			<u>(154,462)</u>		<u>(175,809)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(154,562)</u>		<u>(175,909)</u>
SHAREHOLDERS' FUNDS			<u>(154,462)</u>		<u>(175,809)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

GYM64 LIMITED (REGISTERED NUMBER: SC388190)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 January 2015 and were signed on its behalf by:

A Goodsir - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company made a profit of £21,347 (2013 loss : £11,166) during the year ended 30 April 2014 and at that date its total liabilities exceeded its total assets by £154,462 (2013 : £175,809). The company is thus dependent on the continuing financial support of its bankers and other lenders. The directors are confident of this continuing support and of the company's long term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from withdrawal of financial support.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 4% on a straight line basis
Plant and machinery	- 25% on a reducing balance basis
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	300,876
Additions	14,151
At 30 April 2014	315,027
DEPRECIATION	
At 1 May 2013	52,304
Charge for year	23,825
At 30 April 2014	76,129
NET BOOK VALUE	
At 30 April 2014	238,898
At 30 April 2013	248,572

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.