

Company registration number: **SC623144**

Fit For Future Ltd
Unaudited Filleted Financial Statements for the
year ended
31 March 2022

Fit For Future Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Fit For Future Ltd

Year ended 31 March 2022

As described on the statement of financial position, the Board of Directors of Fit For Future Ltd are responsible for the preparation of the financial statements for the year ended 31 March 2022, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Horizon Chartered Accountants

11 Somerset Place

Glasgow

G3 7JT

United Kingdom

Date: 28 March 2023

Fit For Future Ltd

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Intangible assets	5	55,000	55,000
CURRENT ASSETS			
Debtors	6	105	11,000
Cash at bank and in hand		10,804	500
		<hr/> 10,909	<hr/> 11,500
Creditors: amounts falling due within one year	7	(7,465)	(4,412)
		<hr/> 3,444	<hr/> 7,088
Net current assets			
		<hr/> 58,444	<hr/> 62,088
Total assets less current liabilities			
CAPITAL AND RESERVES			
Called up share capital		12	12
Profit and loss account		58,432	62,076
		<hr/> 58,444	<hr/> 62,088
Shareholders funds			
		<hr/> <hr/> 58,444	<hr/> <hr/> 62,088

For the year ending 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 28 March 2023, and are signed on behalf of the board by:

S Donnelly

Director

N Donnelly

Director

Company registration number: SC623144

Fit For Future Ltd

Notes to the Financial Statements

Year ended 31 March 2022

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in Scotland. The address of the registered office is C/O Horizon CA, 11 Somerset Place, Glasgow, G3 7JT, Scotland.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 2 (2021: 2.00).

5 INTANGIBLE ASSETS

	Other intangible assets £
COST	
At 1 April 2021 and 31 March 2022	55,000
AMORTISATION	
At 1 April 2021 and 31 March 2022	-
CARRYING AMOUNT	
At 31 March 2022	55,000
At 31 March 2021	55,000

Intangible assets represents the purchase of a franchise.

6 DEBTORS

	2022	2021
	£	£
Other debtors	105	11,000

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	7,465	4,412

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.