

THE GLASS BOAT COMPANY LIMITED

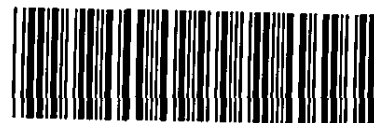
REGISTERED No. 01905310
Registered in England and Wales

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2008

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THE GLASS BOAT COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE ACCOUNTS

PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GLASS BOAT COMPANY LIMITED

BALANCE SHEET AT 30 APRIL 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	309,794	198,585
Investments	3	476,887	550,978
		<u>786,681</u>	<u>749,563</u>
CURRENT ASSETS			
Stock		24,794	18,976
Debtors		136,813	55,623
Bank Account		633	612
		<u>162,240</u>	<u>75,211</u>
CREDITORS			
Amounts falling due within one year		<u>293,797</u>	<u>374,668</u>
NET CURRENT LIABILITIES			
		(131,557)	(299,457)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>655,124</u>	<u>450,106</u>
CREDITORS			
Amounts falling due after more than one year		289,763	-
NET ASSETS			
		<u>365,361</u>	<u>450,106</u>
CAPITAL & RESERVES			
Called up share capital	5	25,000	25,000
Share premium account		54,000	54,000
Profit and loss account		286,361	371,106
TOTAL SHAREHOLDERS FUNDS			
		<u>365,361</u>	<u>450,106</u>

The notes on pages 4 to 5 form part of these financial statements.

Directors' statement.

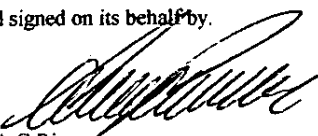
The company, for the financial year ended 30 April 2008, is entitled to the exemption from audit conferred by section 249A (1) of the Companies Act 1985 and no member has requested an audit pursuant to section 249B (2).

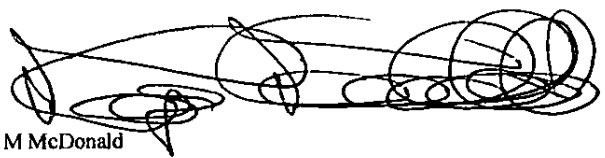
The directors acknowledge their responsibilities for -

- (1) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts.

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the board of directors on 23 February 2009 and signed on its behalf by.


N A G Ringner
Director


I M McDonald
Director

Introduction

The purpose of this study was to investigate the effects of a 12-week training program on the physical and psychological health of sedentary adults. The study was conducted in a controlled environment with a random assignment of participants to either a training group or a control group. The training group participated in a structured exercise program consisting of three sessions per week, each lasting 45 minutes. The control group remained sedentary throughout the study. The primary outcome measures were changes in body mass index (BMI), heart rate, blood pressure, and self-reported stress levels. Secondary outcome measures included changes in muscle strength, flexibility, and overall quality of life. The study was approved by the local ethics committee, and all participants provided informed consent before beginning the study.

The results of the study showed that the training group experienced significant improvements in all primary and secondary outcome measures compared to the control group. Specifically, the training group showed a significant decrease in BMI, heart rate, and blood pressure, and a significant increase in muscle strength, flexibility, and overall quality of life. These findings suggest that a 12-week training program can effectively improve the physical and psychological health of sedentary adults.

The study has several limitations. First, the study was conducted in a controlled environment, which may not reflect real-world conditions. Second, the study only included sedentary adults, which may limit the generalizability of the findings. Third, the study did not include a long-term follow-up, which would have allowed for the assessment of the sustainability of the improvements.

In conclusion, the study found that a 12-week training program can effectively improve the physical and psychological health of sedentary adults.

THE GLASS BOAT COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2008

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of Preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Fixed Assets and Depreciation

Fixed assets are stated at cost. Depreciation is provided on the cost of tangible fixed assets in order to write off such cost less estimated residual value over the expected useful lives as follows:

The Glass Boat	5% Straight line
The Spy Glass	5% Straight line
Lifeboat	5% Straight line
Leasehold Property Improvements	5% Straight line
Plant & Equipment	33% Straight line
Furniture & Fittings:	
The Glass Boat	13% Reducing balance
The Spy Glass	33% Straight line

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

THE GLASS BOAT COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2008

2. TANGIBLE FIXED ASSETS

	Total £
<u>Cost</u>	
At 1st May 2007	628,583
Additions	<u>204,027</u>
At 30th April 2008	<u>832,610</u>
<u>Depreciation</u>	
At 1st May 2007	429,998
Charge for the year	<u>92,818</u>
At 30th April 2008	<u>522,816</u>
<u>Net Book Value</u>	
At 30th April 2008	<u>309,794</u>
At 30th April 2007	<u>198,585</u>

3. FIXED ASSET INVESTMENTS

	Total £
<u>Cost</u>	
At 1st May 2007	550,978
Additions	11,287
Disposals	<u>(85,378)</u>
At 30th April 2008	<u>476,887</u>
<u>Net Book Value</u>	
At 30th April 2008	<u>476,887</u>
At 30th April 2007	<u>550,978</u>

4. RELATED PARTY TRANSACTIONS

At the end of the year N A G Ringner owes the company £33 (2007 £48) and I M MacDonald owes the company £3,103 (2007 £3,721) in respect of interest free loans.

During the year consultancy fees of £18,333 (2007 Nil) were charged to Clifton Lido Ltd in respect of N A G Ringner's time. Clifton Lido Ltd is wholly owned by The Glass Boat Company Ltd.

During the year the company disposed of it's investment in Goldbrick House Ltd. The outstanding balance on the loan to Goldbrick House Ltd at the end of the year is £72,650 (2007 £79,286).

5. SHARE CAPITAL

	2008 £	2007 £
Ordinary shares of £1 per share		
Authorised	25,000	25,000
Allotted and fully paid:	<u>25,000</u>	<u>25,000</u>