

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

FOR

BARNES HEALTH & FITNESS LIMITED



BARNES HEALTH & FITNESS LIMITED

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for the year ended 31st March 2002

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BARNES HEALTH & FITNESS LIMITED

COMPANY INFORMATION
for the year ended 31st March 2002

DIRECTORS: G. Spencer
Ms. S.J. Britain

SECRETARY: Ms. S.J. Britain

REGISTERED OFFICE: 1 High Street
Thatcham
Berkshire
RG19 3JG

REGISTERED NUMBER: 02594821 (England and Wales)

AUDITORS: C B Heslop & Company
Chartered Accountants
Registered Auditors
1 High Street
Thatcham
Berkshire
RG19 3JG

BARNES HEALTH & FITNESS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
BARNES HEALTH & FITNESS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



C B Heslop & Company
Chartered Accountants
Registered Auditors
1 High Street
Thatcham
Berkshire
RG19 3JG

Dated: 22 January 2003

BARNES HEALTH & FITNESS LIMITED**ABBREVIATED BALANCE SHEET****31st March 2002**

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		144,782		156,034
CURRENT ASSETS:					
Stocks		10,726		7,207	
Debtors		24,074		12,323	
Cash at bank and in hand		21,306		14,795	
		56,106		34,325	
CREDITORS: Amounts falling due within one year		142,263		94,220	
NET CURRENT LIABILITIES:			(86,157)		(59,895)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£58,625		£96,139
CAPITAL AND RESERVES:					
Called up share capital	3		5,000		5,000
Revaluation reserve			137,248		137,248
Profit and loss account			(83,623)		(46,109)
SHAREHOLDERS' FUNDS:			£58,625		£96,139

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

G. Spencer - DIRECTOR

Ms. S.J. Britain - DIRECTOR

Approved by the Board on 21 January 2003

The notes form part of these financial statements

BARNES HEALTH & FITNESS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2002

1. ACCOUNTING POLICIES

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 June 2002).

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.

Leasehold property	- Over terms of lease
Soft Furnishings	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Equipment	- 25% on reducing balance

Stocks

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

Deferred taxation

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st April 2001	368,368
Additions	15,456
At 31st March 2002	383,824
DEPRECIATION:	
At 1st April 2001	212,334
Charge for year	26,708
At 31st March 2002	239,042
NET BOOK VALUE:	
At 31st March 2002	144,782
At 31st March 2001	156,034

BARNES HEALTH & FITNESS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2002

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>