

REGISTRAR

**THE PHYSIO & PILATES CENTRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MAY 2002**



WILDS LIMITED
Chartered Accountants
Lancaster House
70-76 Blackburn Street
Radcliffe
Manchester
M26 2JW

THE PHYSIO & PILATES CENTRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 9TH MAY 2001 TO 31ST MAY 2002

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THE PHYSIO & PILATES CENTRE LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2002

	Note	£
FIXED ASSETS	2	
Intangible assets		6,000
Tangible assets		<u>3,101</u>
		9,101
CURRENT ASSETS		
Cash at bank and in hand		5,183
CREDITORS: Amounts falling due within one year		<u>(9,013)</u>
NET CURRENT LIABILITIES		<u>(3,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,271</u>
CAPITAL AND RESERVES		
Called-up equity share capital	3	1
Profit and Loss Account		<u>5,270</u>
SHAREHOLDERS' FUNDS		<u>5,271</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 31st October 2002


MRS J DI DOMENICO
Director

The notes on pages 2 to 3 form part of these financial statements.

THE PHYSIO & PILATES CENTRE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 9TH MAY 2001 TO 31ST MAY 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Depreciation

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

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 25% straight line

Deferred taxation

Provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when timing differences are expected to reverse.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	6,000	4,134	10,134
At 31st May 2002	<u>6,000</u>	<u>4,134</u>	<u>10,134</u>
DEPRECIATION			
Charge for period	-	1,033	1,033
At 31st May 2002	<u>-</u>	<u>1,033</u>	<u>1,033</u>
NET BOOK VALUE			
At 31st May 2002	<u>6,000</u>	<u>3,101</u>	<u>9,101</u>

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PERIOD FROM 9TH MAY 2001 TO 31ST MAY 2002

3. SHARE CAPITAL

Authorised share capital:

	31 May 02
	£
100 Ordinary shares of £1 each	100
	<u>100</u>

Allotted, called up and fully paid:

	31 May 02
	£
Ordinary share capital	-
Issue of ordinary shares	1
	<u>1</u>