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17/03/2012

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COMPANIES HOUSE

FIT Services Ltd Profit & Loss Account for year ended 31 May 2011

	Note	£
Revenue	2	-49,064 95
Personnel services	3	23,041 50
Depreciation & amortisation	4	1,725 23
Other operating expenses	5	26,891 90
Operating profit/loss		2,593 68
Financial income/expenses	6	137 00
Profit/loss before tax		2,730 68
Tax expenses		0 00
(Profit)/loss for the year		2,730 68

FIT Services Ltd Balance Sheet as at 31 May 2011

Assets	Note	£	£
Fixed Assets			
Property, plant & equipment	4		3,728 26
Current Assets			
Trade Debtors & other receivables	7	0 00	
Cash at bank	11	-4 51	
Cash in hand	12	64 24	
Total Current Assets		59 73	
Liabilities			
Creditors - falling due within 1 yr	8	1,500 00	
Trade creditors & other payables	9	0 00	
Tax payable	13	200 00	
Total Liabilities		1,700 00	
Total Current Assets & Liabilities			-1,640 27
Total Net Assets/Liabilities			2,087 99
Equity & Capital			
Shareholders funds			£
Authorised shares			
Ordinary shares	14		4,100 00
Capital & Reserves			
Profit/(Loss) account balance			-2,730 68
Reserves	15		718 67
Total			2,087 99

The accounts for the year ending 31 May 2011 were prepared in accordance with the following exemptions

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the CA 2006 with respect to accounting records and the preparation of accounts

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. These accounts have been delivered in accordance with the provision applicable to companies subject to the small companies regime

Signed

Darren Murphy
Note 1**Accounting Policies**

The accounts are prepared on a going concern basis, under the historical cost convention and in accordance with applicable accounting standards in the UK and the CA 2006

Note 2**Revenue**

£

This is revenue from IT consultancy and accounting contracts, dance & fitness services - 49,064 95
from 1 June 2010 up to and including 31 May 2011

Note 3**Personnel Information**

£

These are costs relating to contractors 23,041 50

Note 4**Depreciation & amortisation**

Capitalised software, licenses & computer equipment acquired has been measured
at cost less accumulated amortisation & impairment loss over 5 years

Property, plant & equipment	computer & communication equipment	office equipmt fittings & equipment	Total
	£	£	£
Cost	6,550 04	506 00	7,056 04
Additions	1,823 11	0 00	1,823 11
Disposals	0 00	0 00	0 00
Balance as at year end	8,373 15	506 00	8,879 15
Depreciation & impairment			
Balance b/wd	3,273 86	151 80	3,425 66
Charge for the year	1,674 63	50 60	1,725 23
Net Book Value	4,948 49	202 40	5,150 89
NBV	3,424 66	303 60	3,728 26

Note 5**Other operating expenses**

This includes property & IT costs, marketing, training & other general overhead
expenses, together with direct expenses incurred on client assignments

Expenses	£ Total
Purchases of software & equipment	2,325 68
Overheads	12,924 90
T&E	2,007 85
Marketing & promotional costs	3,903 61
Loan repayment	5,036 86
Insurance & admin fees	483 00
Donations	210 00
	<u>26,891 90</u>

Note 6**Financial Income/expenses**

Bank charges 137 00

Note 7**Debtors**

Trade debtors owing for company services provided -
No on-going contracts at the end of the year

Note 8

Creditor - loan due within 1 year	£
Creditors - short term loan (Companies house)	1,500 00

Note 9

Trade creditors	£
Outstanding	0 00

Note 10

Trade debtors	£
Money owed from work completed where payment is outstanding	0 00

Note 11 & 12

Cash	
Cash at bank - refer to bank statement	-4 51
Cash in hand - refer to petty cash reconciliation	64 24

Note 13

Tax	£
Penalty fee	200 00

Note 14

Equity	£
Authorised shares	
Ordinary shares	4,100 00

Note 15

Reserves	£
Brought forward	718 67
Loss in the year	-2,730 68
Total reserves	<u>-2,012 01</u>