

LP Sport & Fitness Limited

Abbreviated financial statements for the year ending 31st August 2012

Company number: 06681421



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LP Sport & Fitness Limited
Company Number: 06681421
Abbreviated Balance Sheet as at 31st August 2012

	Note	2012	2011
Fixed Assets			
Tangibles	2	416	620
		<u>416</u>	<u>620</u>
Current Assets			
Debtors		0	0
Cash at bank and in hand		2,315	6,198
		<u>2,315</u>	<u>6,198</u>
Creditors: amounts falling due within one year		3,574	4,916
Net current assets		<u>-1,259</u>	<u>1,282</u>
Total Assets less current liabilities		<u>-843</u>	<u>1,903</u>
Provisions for liabilities and charges - Deferred tax		83	124
		<u>-926</u>	<u>1,779</u>
Financed by:			
Called up share capital	3	100	100
Profit and loss reserve		-1,026	1,679
		<u>-926</u>	<u>1,779</u>

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

For the period ending 31st August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance section 476 of the Companies Act 2006,
- The director acknowledges her responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the director on 28th April 2013



Ms L V Pennell

L P Sport & Fintess Limited

Notes to the Abbreviated Financial Statements for the year ended 31st August 2012

Note

1 Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with the requirements of UK GAAP following the historic cost convention

Cashflow Statement

In the opinion of the director the company qualifies as small in accordance with the Companies Act 2006 and therefore in accordance with FRS 1 no cashflow statement has been produced

Turnover

Turnover represents amounts receivable for services provided during the financial year

Depreciation

The following rates of depreciation have been applied to the companies fixed assets -

Sports equipment	25% straight line
Office equipment	33% straight line

Pension Contributions

The company operates a defined contribution pension scheme for it's senior employee's Contributions are included within the financial statements on an accruals basis in accordance with FRS 17

Deferred Taxation

The company has provided for deferred taxation on all material timing differences to the extent that they are expected to reverse at the company's effective rate of taxation for the financial year in accordance with the requirements of FRS 19

2 Fixed Assets

	<i>Tangible</i>	<i>Total</i>
Cost B/fwd	1,374	1,374
Additions	0	0
Disposals	0	0
Cost C/fwd	<u>1,374</u>	<u>1,374</u>
Dep'n B/fwd	753	753
Additions	205	205
Disposals	0	0
Dep'n C/fwd	<u>958</u>	<u>958</u>
NBV 2012	<u>416</u>	<u>416</u>
NBV 2011	<u>620</u>	<u>620</u>

3	Share Capital	2012	2011
	Authorised share capital		
	Ordinary £1 shares	1,000	1,000
	Called up and fully paid share capital		
	Ordinary £1 shares	100	100

4 Related party transactions

The company is under the control of Ms L Pennell by virtue of her 100% shareholding

Included within creditors is a loan from Ms L Pennell the director of £3,574 (2011 £4,889)

This loan is interest free, unsecured and repayable on demand