Registered number
10629891

EXPRESS FIT (CHESTERFIELD) LTD

Filleted Accounts

28 February 2019

EXPRESS FIT (CHESTERFIELD) LTD

Registered number: 10629891

Balance Sheet

as at 28 February 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	2		24,225		32,300
Current assets					
Stocks		23,500		18,500	
Cash at bank and in hand		3,998		1,228	
		27,498		19,728	
Creditors: amounts falling due within one year	3	(18,608)		(5,724)	
Net current assets			8,890		14,004
Total assets less current liabilities			33,115		46,304
Creditors: amounts falling due after more than one year	4		(33,457)		(41,152)
Net (liabilities)/assets			(342)		5,152
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(442)		5,052
Shareholders' funds			(342)		5,152

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Sambrooks

Director

Approved by the board on 7 November 2019

EXPRESS FIT (CHESTERFIELD) LTD

Notes to the Accounts

for the year ended 28 February 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance Method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 March 2018	38,000
At 28 February 2019	38,000
Depreciation	
At 1 March 2018	5,700
Charge for the year	8,075
At 28 February 2019	13,775
Net book value	
At 28 February 2019	24,225
At 28 February 2018	32,300

3 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	15,808	2,411
Taxation and social security costs	2,800	3,313
	18,608	5,724

4 Creditors: amounts falling due after one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	33,457	41,152

5 Other information

EXPRESS FIT (CHESTERFIELD) LTD is a private company limited by shares and incorporated in England. Its registered office is:

52 Chesterfield Road

Sheffield

S8 0RZ

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.