

THE LIFETIME SIPP COMPANY LTD
(Formerly known as Hartley SAS Limited)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31/01/08

DIRECTOR: MR R A L HOOPER

Non Executive Director: Mrs S Desmond

SECRETARY: MRS C M JONES

REGISTERED OFFICE:

**Blandford House
77 Shrivenham Hundred Business Park
Majors Road
Watchfield
Swindon
SN6 8TY**

COMPANY NUMBER 2455807

REGISTERED IN ENGLAND AND WALES

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CONTENTS

	Page
Balance Sheet	1
Accounting Policies	2
Notes to the Financial Statements	3&4

THE LIFETIME SIPP COMPANY LTD
(Formerly known as Hartley SAS Limited)
ABBREVIATED BALANCE SHEET
AS AT 31/01/08

	<u>Note</u>	<u>12 Mths to</u> <u>31st Jan 08</u>	<u>17 Mths to</u> <u>31st Jan 07</u>
		£	£
FIXED ASSETS			
Intangible fixed assets	2	2897	3416
Tangible fixed assets	3	1727	40913
		<u>4624</u>	<u>44329</u>
CURRENT ASSETS			
Trade Debtors		39206	97519
Other debtors		8681	47864
Cash at bank and in hand		9378	65
		<u>57265</u>	<u>145448</u>
CREDITORS: amounts falling due within one year	4	<u>-22312</u>	<u>-128507</u>
NET CURRENT LIABILITIES		34953	16941
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39577</u>	<u>61270</u>
CREDITORS: amounts falling due after more than one year		0	-6307
PROVISIONS FOR LIABILITIES AND CHARGES	6	-30	0
NET ASSETS		<u>39547</u>	<u>54963</u>
CAPITAL AND RESERVES			
Called up share capital	5	60000	60000
Profit and loss account		-20453	-5037
SHAREHOLDERS' FUNDS		<u>39547</u>	<u>54963</u>

The Directors consider that the Company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2008 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on

13th November 2008


MR R A L HOOPER
DIRECTOR

The notes on page 3 to 5 form part of these financial statements

THE LIFETIME SIPP COMPANY LTD
(Formerly known as Hartley SAS Limited)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/01/08

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortization

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

Amortisation of Goodwill	5%	on a straight line basis
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computers	33.33%	on a straight line basis
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1.6 Deferred taxation

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

1.7 Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future installments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future installments.

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FOR THE YEAR ENDED 31/01/08

2 INTANGIBLE FIXED ASSETS

£

Cost

Brought Forward as at 31/01/07	10380
Additions	0
Disposals	0
As at 31/01/08	<u>10380</u>

Amortisation

Brought Forward as at 31/01/07	6964
Charge for the year	519
As at 31/01/08	<u>7483</u>

Net Book Value

As at 31/01/07	<u>3416</u>
As at 31/01/08	<u>2897</u>

3 TANGIBLE FIXED ASSETS

£

Cost

Brought Forward as at 31/01/07	217930
Additions	1670
Disposals	-68122
As at 31/01/08	<u>151478</u>

Depreciation

Brought Forward as at 31/01/07	177017
Disposals	-27817
Charge for the year	551
As at 31/01/08	<u>149751</u>

Net Book Value

As at 31/01/07	<u>40913</u>
As at 31/01/08	<u>1727</u>

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FOR THE YEAR ENDED 31/01/08

	<u>12 Mths to</u> <u>31st Jan 08</u>	<u>17 Mths to</u> <u>31st Jan 07</u>
	£	£
4 CREDITORS		
Bank Loan and overdraft facility	0	26895
Accounts Payable	8259	52507
Payroll Liabilities	794	8245
VAT Liability	4872	26247
Corporation Tax	8387	7476
Finance Leases	0	3801
Bank Loan	0	3336
	<u>22312</u>	<u>128507</u>
5 SHARE CAPITAL		
Ordinary £1 voting shares - authorized	<u>100,000</u>	<u>100,000</u>
Ordinary £1 voting shares - called up, allotted and fully paid.	<u>60,000</u>	<u>60,000</u>
6 PROVISIONS FOR LIABILITIES		
Deferred tax	<u>30</u>	<u>0</u>
7 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY		
The Lifetime SIPP Company Ltd is wholly owned by the Company Director Mr R A L Hooper.		