

THE LIFETIME SIPP COMPANY LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED

31/01/10

DIRECTOR: MR R A L HOOPER

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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THE LIFETIME SIPP COMPANY LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/01/10

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THE LIFETIME SIPP COMPANY LTD**ABBREVIATED BALANCE SHEET****AS AT 31/01/10**

| | <u>Note</u> | <u>2010</u> | <u>2009</u> |
|--|-------------|---------------|---------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Intangible fixed assets | 2 | 1859 | 2378 |
| Tangible fixed assets | 3 | 8031 | 902 |
| | | <u>9890</u> | <u>3280</u> |
| CURRENT ASSETS | | | |
| Trade Debtors | | 92929 | 40358 |
| Other debtors | | 3390 | 5633 |
| Cash at bank and in hand | | 24195 | 5224 |
| | | <u>120514</u> | <u>51215</u> |
| CREDITORS: amounts falling due within one year | 4 | <u>-38924</u> | <u>-16074</u> |
| NET CURRENT LIABILITIES | | 81590 | 35141 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>91480</u> | <u>38421</u> |
| CREDITORS: amounts falling due after more than one year | | 0 | 0 |
| PROVISIONS FOR LIABILITIES AND CHARGES | 6 | -1488 | 0 |
| NET ASSETS | | <u>89992</u> | <u>38421</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 62500 | 62500 |
| Profit and loss account | | 27492 | -24079 |
| SHAREHOLDERS' FUNDS | | <u>89992</u> | <u>38421</u> |

The Directors consider that the Company is entitled to exemption from the requirements to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2010 and of its profit for the period then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 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 15 of the Companies Act 2006 applicable to small companies, were approved by the board on

21/05/2010


MR R A L HOOPER
DIRECTOR**COMPANY NUMBER 2455807**

The notes on page 3 to 4 form part of these financial statements

THE LIFETIME SIPP COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/01/10

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 April 2008)

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 April 2008)

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 |
|--------------------------|----|--------------------------|

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 |
|-----------|--------|--------------------------|

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

THE LIFETIME SIPP COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/01/10

2 INTANGIBLE FIXED ASSETS

£

Cost

| | |
|--------------------------------|--------------|
| Brought Forward as at 31/01/09 | 10380 |
| Additions | 0 |
| Disposals | 0 |
| As at 31/01/10 | <u>10380</u> |

Amortisation

| | |
|--------------------------------|-------------|
| Brought Forward as at 31/01/09 | 8002 |
| Charge for the year | 519 |
| As at 31/01/10 | <u>8521</u> |

Net Book Value

| | |
|----------------|-------------|
| As at 31/01/09 | <u>2378</u> |
| As at 31/01/10 | <u>1859</u> |

3 TANGIBLE FIXED ASSETS

£

Cost

| | |
|--------------------------------|---------------|
| Brought Forward as at 31/01/09 | 151478 |
| Additions | 8785 |
| Disposals | 0 |
| As at 31/01/10 | <u>160263</u> |

Depreciation

| | |
|--------------------------------|---------------|
| Brought Forward as at 31/01/09 | 150576 |
| Disposals | 0 |
| Charge for the year | 1656 |
| As at 31/01/10 | <u>152232</u> |

Net Book Value

| | |
|----------------|-------------|
| As at 31/01/09 | <u>902</u> |
| As at 31/01/10 | <u>8031</u> |

THE LIFETIME SIPP COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/01/10

| | <u>2010</u> £ | <u>2009</u> £ |
|--|--------------------------------|--------------------------------|
| 4 CREDITORS | | |
| Accounts Payable | 10395 | 9345 |
| Payroll Liabilities | 1463 | 2107 |
| VAT Liability | 14684 | 4051 |
| Corporation Tax | 12382 | 571 |
| | <u>38924</u> | <u>16074</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>62,500</u> | <u>62,500</u> |
| 6 PROVISIONS FOR LIABILITIES | | |
| Deferred tax | <u>1488</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 | | |