

COMPANY NUMBER 3474139

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LIFE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

25 FEBRUARY 2010

LIFE LIMITED

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LIFE LIMITED

DIRECTORS, OFFICERS AND ADVISORS

Company Registration Number	3474139
Registered Office	Luminar House Deltic Avenue Rooksley Milton Keynes Buckinghamshire MK13 8LW
Directors	A Marks (resigned 18 June 2010) T O'Gorman Luminar Leisure Limited (appointed 18 June 2010)
Company Secretary	T O'Gorman
Solicitors	CMS Cameron McKenna LLP Mitre House 160 Aldersgate Street London EC1A 4DD

LIFE LIMITED**DIRECTORS' REPORT FOR THE YEAR ENDED 25 FEBRUARY 2010**

The Directors present their annual report and financial statements of the Company for the year ended 25 February 2010

Principal activities

The company did not trade during the year

Directors

The Directors who held office during the year and up to the date of signing these financial statements are given below

A Marks (resigned 18 June 2010)

T O'Gorman

Luminar Leisure Limited (appointed 18 June 2010)

Company Secretary

T O'Gorman

Statement of Directors' responsibilities in respect of the annual report and financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors

In accordance with Section 480(1) of the Companies Act 2006 relevant to dormant companies, the Company is exempt from audit and so consequently, auditors have not been appointed.

By order of the Board



T O'Gorman

Company Secretary

24 November 2010

LIFE LIMITED**BALANCE SHEET AS AT 25 FEBRUARY 2010**

	Note	25 February 2010 £000	26 February 2009 £000
Fixed assets			
Investments	3	-	-
Current assets			
Cash at bank and in hand		9	9
		9	9
Creditors - amounts falling due within one year	4	(635)	(635)
Net current liabilities		(626)	(626)
Total assets less current liabilities		(626)	(626)
Net liabilities		(626)	(626)
Capital and reserves			
Called up share capital	5	3,330	3,330
Share premium account	6	599	599
Profit and loss reserve	6	(4,555)	(4,555)
Total shareholders' deficit	7	(626)	(626)

For the year ended 25 February 2010 the Company was entitled to exemption under section 480(1) of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476(1) of the Companies Act 2006

The Directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records that comply with section 386, and
- (ii) preparing accounts that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements were approved by the Board of Directors 24 November 2010 and signed on its behalf by



T O'Gorman
Director
(Registered number 3474139)

The accompanying accounting policies and notes form an integral part of these financial statements

LIFE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 FEBRUARY 2010**

1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Going concern

At 25 February 2010, the Company has an excess of liabilities over assets of £626,000 (2009 £626,000). The financial statements have been prepared on a going concern basis as the Directors of Luminar Group Holdings plc, a Luminar group company, have agreed to support Life Limited in the settlement of its liability for a period of 12 months from the date of signing of the accounts

Profit and loss account

During the year, the Company did not trade and received no income and incurred no expenditure. Consequently, during this year the Company neither made a profit nor a loss.

Cash flow statement and related party disclosures

At the year end the Company was a wholly owned subsidiary of Luminar Group Holdings plc and was included in the consolidated financial statements of Luminar Group Holdings plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are wholly-owned within the Luminar Group Holdings plc group.

Group financial statements

The Company is a wholly-owned subsidiary of Luminar Group Holdings plc and is included in the consolidated financial statements of Luminar Group Holdings plc which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

Investments

Investments are stated at historical cost less any provisions for impairment.

2 Directors and employees

For the years ended 25 February 2010 and 26 February 2009, there were no staff costs.

There is no headcount to disclose, as the Company had no employees.

None of the Directors received any remuneration for their services to the Company (2009 £nil).

LIFE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 FEBRUARY 2010 (CONTINUED)

3 Investments

Cost Shares in subsidiary undertaking
£

At 25 February 2010 and 26 February 2009 1

The Company's wholly owned subsidiary undertaking is as follows

Company name	Company number	Country of incorporation	Class of share capital held	Proportion held	Nature of business
Life Café Limited	3154788	England & Wales	Ordinary	100%	Dormant

The Directors believe that the book value of investments is supported by their underlying net assets

4 Creditors - amounts falling due within one year

	25 February 2010 £000	26 February 2009 £000
Amounts due to group undertakings	635	635

Amounts due to group undertakings are unsecured, repayable on demand and non-interest bearing

5 Called up equity share capital

	25 February 2010		26 February 2009	
	Number	£000	Number	£000
Authorised				
Ordinary shares of £1 each	3,330,224	3,330	3,330,224	3,330
Allotted, called up, issued and fully paid				
Ordinary shares of £1 each	3,330,224	3,330	3,330,224	3,330

6 Reserves

	Share premium account £000	Profit and loss reserve £000
At 25 February 2010 and 26 February 2009	599	(4,555)

7 Reconciliation of movements in shareholders' deficit

	25 February 2010 £000	26 February 2009 £000
Opening and closing shareholders' deficit	(626)	(626)

LIFE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 FEBRUARY 2010 (CONTINUED)**

8 Contingent liabilities

The Company is a guarantor of the Groups five year syndicated £175 0m revolving facility The facility expires in August 2012

9 Ultimate parent undertaking and controlling party

At the year end the ultimate and controlling parent undertaking was Luminar Group Holdings plc, a company incorporated in England and Wales, which was the parent undertaking of the smallest and largest group to consolidate these financial statements Copies of the Luminar Group Holdings plc financial statements can be obtained from the Company Secretary at Luminar House, Deltic Avenue, Rooksley, Milton Keynes, Buckinghamshire, MK13 8LW

The immediate parent undertaking of the Company is Toolfirst Limited, a company incorporated in England and Wales