

**LIFETIME PROJECTS LIMITED**  
**Registered Number 3778939**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009**

**Maurice Bland & Co Chartered Accountants**  
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\*EQY3900E\*

EDX 30/12/10 285  
COMPANIES HOUSE

\*AJQT0QZ1\*

A8 21/01/2011 354  
COMPANIES HOUSE

\*ATTPXQDL\*

A54 30/12/2010 177  
COMPANIES HOUSE

THURSDAY

**LIFETIME PROJECTS LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2009**

	<u>NOTE</u>	<u>2008</u> £	<u>2007</u> £
<b><u>CURRENT ASSETS</u></b>			
Stock		115000	462669
Debtors		22437	12437
Cash at Bank		304	213
		<u>137741</u>	<u>475319</u>
 <b><u>CREDITORS: AMOUNTS</u></b>			
<b><u>FALLING DUE WITHIN</u></b>			
<b><u>ONE YEAR</u></b>	2	<u>407625</u>	<u>714553</u>
 <b><u>NET CURRENT LIABILITIES</u></b>		<u>-</u>	<u>239234</u>
 <b><u>NET LIABILITIES</u></b>		<u>(269884)</u>	<u>239234</u>
 <b><u>CAPITAL &amp; RESERVES</u></b>			
Called up share capital	3	1000	1000
Profit and Loss Account		<u>(270884)</u>	<u>(240234)</u>
 <b><u>EQUITY SHAREHOLDERS'</u></b>			
<b><u>FUNDS</u></b>		<u>(269884)</u>	<u>(239234)</u>

**LIFETIME PROJECTS LTD**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31<sup>ST</sup> DECEMBER 2009 (cont.)**

In approving these accounts we, as Directors of the Company, hereby confirm

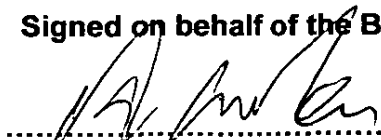
- a) that for the year in question the Company was entitled to the exemption conferred by section 477 Companies Act 2006
- b) that no notice has been deposited under section 476 in relation to the accounts for the financial year, and
- c) the Directors acknowledge their responsibilities for
  - (i) ensuring that the Company keeps accounting records which comply with section 386, and
  - (ii) preparing accounts which give a true and fair view of the state of the Company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far applicable to the company.

These Abbreviated Accounts been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small Companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

**Approved by the Board**

27<sup>th</sup> December 2010

**Signed on behalf of the Board**

  
.....  
**A Waldron**                      **Director**

**LIFETIME PROJECTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009**

**1. ACCOUNTING POLICIES**

The company has adopted the following accounting policies, which should be read in conjunction with the accounts on pages 1 to 4

**a. Basis of Accounting**

The Accounts have been prepared in under the Historical Cost Convention and in accordance with the financial Reporting Standard for Smaller Entities (effective April 2008)

**b. Turnover**

Turnover represents the total amount receivable for services supplied, excluding VAT.

**c. Deferred Taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided for on timing differences arising from the revaluations of fixed assets where there is no commitment to sell the asset.

**d. Stock**

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads.

**LIFETIME PROJECTS LIMITED**  
**NOTES TO THE ABBREVAITED ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009 (cont'd)**

	<b><u>2008</u></b> <b><u>£</u></b>	<b><u>2007</u></b> <b><u>£</u></b>
<b>2. <u>CALLED UP SHARE CAPITAL</u></b> Authorised, allotted, issued and fully paid		
1000 Ordinary Shares of £1 each	<b><u>1000</u></b>	<b><u>1000</u></b>

**3. RELATED PARTY TRANSACTIONS**

**Controlling party**

Lifetime Projects (2001) limited, a company incorporated in the United Kingdom, Controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital

Included in creditors is a loan from the parent company of £405841 (2008 - £712769)

**Connected Company Loans**

Included in debtors is £12437 (2008 - £12437) due from Ventura Limited, a company which A Waldron is a director The loan is interest free and repayable on demand.