

Registered number  
04406467

Life Property Limited  
Amended Filleted Accounts  
30 June 2019



**Life Property Limited**  
**Registered number:**  
**Balance Sheet**  
**as at 30 June 2019**

04406467

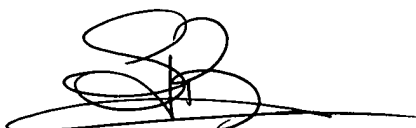
	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	2,638	-
Investments	4	50	50
		<u>2,688</u>	<u>50</u>
<b>Current assets</b>			
Stocks		-	185,589
Debtors	5	610,414	463,845
Cash at bank and in hand		142,083	191,612
		<u>752,497</u>	<u>841,046</u>
<b>Creditors: amounts falling due within one year</b>	6	(890,593)	(839,424)
<b>Net current (liabilities)/assets</b>		<u>(138,096)</u>	<u>1,622</u>
<b>Net (liabilities)/assets</b>		<u>(135,408)</u>	<u>1,672</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(135,508)	1,572
<b>Shareholders' funds</b>		<u>(135,408)</u>	<u>1,672</u>

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.



Simon Berry  
Director

Approved by the board on 16 June 2020

**Life Property Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 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.

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***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.

**Life Property Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2019**

**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 Going Concern**

These financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption is dependent upon the continued support from the company's shareholders. If the company were unable to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts and to provide for further liabilities that may arise.

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
Additions	3,298
At 30 June 2019	<u>3,298</u>
<b>Depreciation</b>	
Charge for the year	660
At 30 June 2019	<u>660</u>
<b>Net book value</b>	
At 30 June 2019	<u>2,638</u>

**4 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 July 2018	50
At 30 June 2019	<u>50</u>

**Life Property Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2019**

<b>5 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	54,000
Other debtors	610,414	409,845
	<u>610,414</u>	<u>463,845</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,723	2,139
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	965
Corporation tax	2,817	5,196
Other creditors	881,053	831,124
	<u>890,593</u>	<u>839,424</u>

**7 Related party transactions**

Other debtors at the year end include amounts due from the companies in which Simon Berry and Jane Berry, directors, have an interest as follows;

Anytime Poole Ltd - £294,845 (2018: £289,845)  
 Created Life One Limited - £46,000 (2018: £10,000)  
 Created Life Two Limited - £6,000 (2018: £nil)  
 Life Property Sutterton Ltd - £ 110,000 (2018: £110,000)  
 Life Property Salisbury Ltd - £ 150,000 (2018: £nil)

Other creditors at the year end include amounts due to the company in which Simon Berry and Jane Berry have an interest as follows;

Life Construction Management Ltd - £612,562 (2018: £827,562).  
 The amount is unsecured, interest free and repayable on demand.

Other creditors at the year end include an amount of £265,000 (2018: £nil) due to Simon Berry.  
 The amount is unsecured, interest free and repayable on demand.

**8 Controlling party**

The ultimate controlling party is Simon Berry by virtue of him holding 60% in the company.

**9 Other information**

Life Property Limited is a private company limited by shares and incorporated in England. Its registered office is:  
 317 Horn Lane  
 Acton  
 London  
 W3 0BU