

Registered number  
04406467

Life Property Limited

Filleted Accounts

30 June 2022

**Life Property Limited****Registered number:** 04406467**Balance Sheet****as at 30 June 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	29,872	1,319
Investments	4	50	50
		<u>29,922</u>	<u>1,369</u>
<b>Current assets</b>			
Debtors	5	1,097,953	887,331
Cash at bank and in hand		46,005	47,840
		<u>1,143,958</u>	<u>935,171</u>
<b>Creditors: amounts falling due within one year</b>	6	(918,420)	(646,147)
<b>Net current assets</b>		<u>225,538</u>	<u>289,024</u>
<b>Total assets less current liabilities</b>		<u>255,460</u>	<u>290,393</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(43,493)	(50,000)
<b>Net assets</b>		<u>211,967</u>	<u>240,393</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		211,867	240,293
<b>Shareholders' funds</b>		<u>211,967</u>	<u>240,393</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 4 January 2023

**Life Property Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2022**

**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.

***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 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

## 3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 July 2021	3,298	-	3,298
Additions	-	30,750	30,750
At 30 June 2022	<u>3,298</u>	<u>30,750</u>	<u>34,048</u>
<b>Depreciation</b>			
At 1 July 2021	1,979	-	1,979
Charge for the year	659	1,538	2,197
At 30 June 2022	<u>2,638</u>	<u>1,538</u>	<u>4,176</u>
<b>Net book value</b>			
At 30 June 2022	<u>660</u>	<u>29,212</u>	<u>29,872</u>
At 30 June 2021	1,319	-	1,319

## 4 Investments

	Other investments £
<b>Cost</b>	
At 1 July 2021	50
At 30 June 2022	<u>50</u>

## 5 Debtors

	2022 £	2021 £
Trade debtors	2,300	2,000
Other debtors	1,095,653	885,331

1,097,953	887,331
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<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	515,945	493,049
Corporation tax	-	3,272
Other creditors	402,475	149,826
	<u>918,420</u>	<u>646,147</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>43,493</u>	<u>50,000</u>

## 8 Related party transactions

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

Anytime Poole Ltd	-	£347,845	(2021 : £329,345)
Created Life One Limited	-	£312,000	(2021: £141,000)
Created Life Two Limited	-	£6,000	(2021: £6,000)
Created Life Three (Bicester) Ltd	-	£4,442	(2021: £4,442)
Life Property Crawley Limited	-	£45,000	(2021: £45,000)
Life Property Eastbourne Ltd	-	£63,716	(2021: £53,000)
Life Property Sutterton Ltd	-	£2,000	(2021: £2,000)
Life Property Torquay Ltd	-	£17,000	(2021: £17,000)
Life property DM Ltd	-	£281,600	(2021 : £196,740)

At the year end creditors include amounts due to the companies in which the directors, Simon Berry and Jane Berry, have an interest as follows;

Life property DM Ltd	-	£480,000	(2021 : £480,000)
Life Property Sutterton Ltd	-	£45,000	(2021: £45,000)
Life Property Salisbury Ltd	-	138,000	(2021: £104,000)
McLaren Life Ltd	-	£828	(2021: £828)

These amounts are unsecured, interest free and repayable on demand.

Creditors also at the end end include an amount due to Jane Berry of £225,000 (2021: £nil) and an amount due from Simon Berry of £8,532 (2021: £nil). The amounts are unsecured, interest free and repayable on demand.

## 9 Controlling party

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

## **10 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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.