

**POSITIVE LIFESTYLES (PORTHCAWL) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

EasyBooks Wales Ltd

Unit 4 Dragon 24
North Dock
Llanelli
Carmarthenshire
SA15 2LF

Positive Lifestyles (Porthcawl) Limited
Financial Statements
For The Year Ended 31 March 2018

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Positive Lifestyles (Porthcawl) Limited
Balance Sheet
As at 31 March 2018

Registered number: 4683471

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		19,301		10,696
			19,301		10,696
CURRENT ASSETS					
Debtors	4	17,665		17,665	
Cash at bank and in hand		49,519		73,591	
		67,184		91,256	
Creditors: Amounts Falling Due Within One Year	5	(58,866)		(60,754)	
NET CURRENT ASSETS (LIABILITIES)			8,318		30,502
TOTAL ASSETS LESS CURRENT LIABILITIES			27,619		41,198
NET ASSETS			27,619		41,198
Profit and Loss Account			27,619		41,198
SHAREHOLDERS' FUNDS			27,619		41,198

Positive Lifestyles (Porthcawl) Limited
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Dr Mark Waters

21/12/2018

The notes on pages 3 to 5 form part of these financial statements.

Positive Lifestyles (Porthcawl) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Straight Line basis
Fixtures & Fittings	25% Straight Line basis
Computer Equipment	25% Straight Line basis

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Positive Lifestyle (Porthcawl) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2017	13,500	44,104	1,022	58,626
Additions	12,147	2,322	297	14,766
Disposals	(13,500)	-	-	(13,500)
As at 31 March 2018	<u>12,147</u>	<u>46,426</u>	<u>1,319</u>	<u>59,892</u>
Depreciation				
As at 1 April 2017	13,500	34,002	428	47,930
Provided during the period	1,518	4,363	280	6,161
Disposals	(13,500)	-	-	(13,500)
As at 31 March 2018	<u>1,518</u>	<u>38,365</u>	<u>708</u>	<u>40,591</u>
Net Book Value				
As at 31 March 2018	<u>10,629</u>	<u>8,061</u>	<u>611</u>	<u>19,301</u>
As at 1 April 2017	<u>-</u>	<u>10,102</u>	<u>594</u>	<u>10,696</u>

4. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	<u>17,665</u>	<u>17,665</u>
	<u>17,665</u>	<u>17,665</u>

Positive Lifestyles (Porthcawl) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	2,569	296
Corporation tax	5,881	3,152
Other taxes and social security	9,373	6,509
Net wages	36,533	28,751
Other creditors	-	2,393
AOE control account	923	923
Pension control account	2,077	418
Accruals and deferred income	1,500	1,500
Director's loan account	10	16,812
	<hr/>	<hr/>
	58,866	60,754
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6. General Information

Positive Lifestyles (Porthcawl) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4683471. The registered office is 11 Mary Street, Porthcawl, Mid Glamorgan, CF36 3YL.

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.