

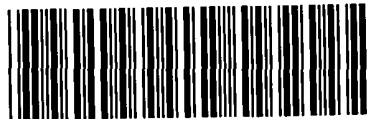
Registered number: 04762833

LIFEWAYS SIGNPOSTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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LIFEWAYS SIGNPOSTS LIMITED

COMPANY INFORMATION

Directors	P Marriner G A Cross K N Franklin (resigned 18 June 2017)
Company number	04762833
Registered office	56 Southwark Bridge Road London SE1 0AS
Independent auditor	Deloitte LLP Abbots House Abbey Street Reading RG1 3BD
Bankers	HSBC Bank PLC 26 Broad Street Reading Berkshire RG1 2BU
Solicitors	Shoosmiths LLP Witan Gate House 500-600 Witan Gate West Milton Keynes MK9 1SH

LIFEWAYS SIGNPOSTS LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Directors' Responsibilities Statement	3
Independent Auditor's Report	4 - 5
Income Statement	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9 - 19

LIFEWAYS SIGNPOSTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2016

The directors present their report and the financial statements for the year ended 31 August 2016.

This Directors' report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemption. Accordingly, the directors have elected to take advantage of the exemption from preparing a Strategic report.

Principal activity

The principal activity of the company during the year was the provision of high quality care and support within a supported living environment.

Results and dividends

The profit for the year, after taxation, amounted to £96,519 (2015: £51,888).

There were no dividends paid in the year (2015: £Nil).

Directors

The directors who served during the year and to the date of signing were:

P Marriner
G A Cross
K N Franklin (resigned 18 June 2017)

Future developments

We are in the process of transferring the employees, assets and liabilities of Lifeways Signposts Limited into Lifeways Raglin Limited which is a fellow subsidiary of Listrac Holdings Limited. This process will be finalised within 12 months of signing the accounts. All trading will continue within Lifeways Raglin Limited. Lifeways Signposts Limited will cease to trade and is therefore no longer a going concern.

Going concern

In light of the transfer of assets and liabilities as noted above, the directors have considered the appropriateness of the going concern basis for the preparation of the 2016 financial statements. They have concluded that the going concern basis is no longer appropriate and therefore these statements are prepared on a non-going concern basis.

No additional provisions have been considered necessary, as all liabilities will transfer to be covered under the new entity.

Post balance sheet events

There have been no post balance sheet events subsequent to year-end.

Qualifying third party indemnity provisions

During the year the company had in force an indemnity provision in favour of one or more directors of Lifeways Signposts Limited against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006.

LIFEWAYS SIGNPOSTS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016**

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provision of s418 of the companies act 2006.

Approval of reduced disclosures

The Company, as a qualifying entity, has taken advantage, in respect of its separate financial statements, of the disclosure exemption in FRS 102 paragraph 1.12. The Company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemption and no objection have been received.

Auditor

Deloitte LLP was appointed as auditor during the year. They will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.


Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

29/6/17

and signed on its behalf.



P Marriner
Director

LIFEWAYS SIGNPOSTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016

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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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.

LIFEWAYS SIGNPOSTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LIFEWAYS SIGNPOSTS LIMITED

We have audited the financial statements of Lifeways Signposts Limited for the year ended 31 August 2016 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared other than on a going concern basis.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

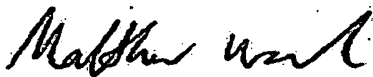
LIFEWAYS SIGNPOSTS LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LIFEWAYS SIGNPOSTS LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report or from the requirement to prepare a Strategic Report.



Matthew Ward FCA (Senior Statutory Auditor)

for and on behalf of
Deloitte LLP

Statutory Auditor

Abbots House
Abbey Street
Reading
RG1 3BD

Date: 14/7/17

LIFEWAYS SIGNPOSTS LIMITED

INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016

	Note	2016 £	Restated (note 5) 2015 £
Turnover		79,369	1,022,980
Cost of sales		(46,052)	(567,119)
Gross profit		33,317	455,861
Administrative expenses		(6,123)	(521,116)
Operating profit/(loss)	4	27,194	(65,255)
Interest receivable and similar income	9	158,994	209,501
Interest payable and similar charges	10	(88,198)	(92,291)
Profit before tax		97,990	51,955
Tax (charge)/credit on profit on ordinary activities	11	(1,471)	(67)
Profit for the year		96,519	51,888

There were no recognised gains and losses for 2016 or 2015 other than those included in the income statement. Accordingly, no separate statement of total comprehensive income is presented.

All results derive from continuing operations.

The notes on pages 9 to 19 form part of these financial statements.

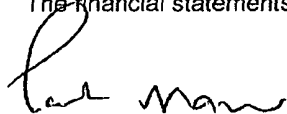
LIFEWAYS SIGNPOSTS LIMITED
REGISTERED NUMBER: 04762833

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2016

			2016 £	Restated (note 5) 2015 £
Fixed assets	Note			
Tangible assets	12		189	189
Current assets				
Debtors: amounts falling due within one year	13	3,062,142	2,870,143	
Cash at bank and in hand	14	5,210	10,038	
		3,067,352	2,880,181	
Creditors: amounts falling due within one year	15	(1,677,180)	(1,586,717)	
Net current assets			1,390,172	1,293,464
Total assets less current liabilities			1,390,172	1,293,653
Net assets			1,390,172	1,293,653
Capital and reserves				
Called up share capital	17		2	2
Profit and loss account			1,390,170	1,293,651
			1,390,172	1,293,653

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



P Marriner
Director

The notes on pages 9 to 19 form part of these financial statements.

LIFEWAYS SIGNPOSTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2015	2	1,293,651	1,293,653
Comprehensive income for the year			
Profit for the year	-	96,519	96,519
Total comprehensive income for the year	-	96,519	96,519
At 31 August 2016	2	1,390,170	1,390,172

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2015

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2014	2	1,241,763	1,241,765
Comprehensive income for the year			
Profit for the year	-	51,888	51,888
Total comprehensive income for the year	-	51,888	51,888
At 31 August 2015	2	1,293,651	1,293,653

The notes on pages 9 to 19 form part of these financial statements.

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

Lifeways Signposts Limited (the 'Company') is a company incorporated and domiciled in the UK.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 21.

The Company's financial statements are stated in pounds sterling, which is the Company's functional and presentational currency.

Lifeways Signposts Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

The following principal accounting policies have been applied:

1.2 Going concern

As explained in the Directors' Report, the company transferred its trade, and is in the process of transferring its assets and liabilities to a fellow subsidiary company and has ceased trading. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the fellow subsidiary at their carrying amounts.

1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

1.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 20% straight line
Computer equipment	- 33.3% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

1.5 Impairment

The carrying values of fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

1.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a pension scheme. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the Income Statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

1.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

1.8 Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

(i) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term, satisfy the conditions of paragraphs (a) to (c).

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors are of the opinion that there are no critical accounting judgements or key sources of estimation uncertainty during the current year.

3. Turnover

Turnover represents amounts receivable for services provided in the year of account. All turnover was derived from activities located in the United Kingdom. No segmental data is provided on the basis that the revenue streams are not significantly differentiated.

4. Operating profit

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	189	1,562
Defined contribution pension cost	226	2,845

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

5. Prior year restatement

Prior year comparatives have been adjusted to correct intercompany interest not recognised in error.

		<u>Impact of prior year restatement</u>		
		Previously Reported	Interest Receivable	Restated
		£	£	£
Statement of Comprehensive Income	Interest	172,206	37,295	209,501
Balance Sheet	Debtors	2,739,634	37,295	2,776,929

6. Auditor's remuneration

Audit fees in respect of the current and prior year were paid on behalf of the company by Lifeways Finance Limited, a related party.

7. Employees

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	44,581	556,126
Social security costs	399	24,117
Cost of defined contribution scheme	226	2,845
	<u>45,206</u>	<u>583,088</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Office staff	-	1
Care staff	34	37
	<u>34</u>	<u>38</u>

8. Directors' remuneration

No remuneration was paid or is payable to the directors in their capacity as directors of the company (2015: £Nil). The directors receive remuneration from a fellow group undertaking, Lifeways Community Care Limited in respect of services to the group of which the company is a member. Total remuneration payable by the enlarged group to the directors of the company (including pension scheme contributions) was £669,986 (2015: £609,177). It is not possible to identify the proportion of this remuneration that relates to this company.

LIFEWAYS SIGNPOSTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

9. Interest receivable

	2016 £	2015 £
Interest receivable from group companies	158,994	209,501
	<u>158,994</u>	<u>209,501</u>

10. Interest payable and similar charges

	2016 £	2015 £
Loans from group undertakings	88,198	92,291
	<u>88,198</u>	<u>92,291</u>

11. Taxation

	2016 £	2015 £
UK corporation tax		
Foreign tax		
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	107	68
Changes to tax rates	53	(1)
Adjustment in respect of previous periods	1,311	-
Total deferred tax	<u>1,471</u>	<u>67</u>
Taxation on profit on ordinary activities	<u>1,471</u>	<u>67</u>

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

11. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 - higher than) the standard rate of corporation tax in the UK of 20% (2015 - 20.58%). The differences are explained below:

	2016 £	Restated 2015 £
Profit on ordinary activities before tax	97,990	51,955
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.58%)	19,598	10,692
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	29	(179)
Adjustments to tax charge in respect of prior periods	1,310	-
Other differences leading to an increase (decrease) in the tax charge	53	-
Group relief	(19,519)	(10,446)
Total tax charge for the year	1,471	67

Factors that may affect future tax charges

The tax rate for the year has reduced following the reduction of the corporation tax rate from 21 % to 20% on 1 April 2015. Further changes to the UK corporation tax rate were announced in the Summer Finance Bill on 8 July 2015. These include reductions to the main rate to 19% from 1 April 2017 and to 18% from 1 April 2020. This will reduce the Company's future current tax charge accordingly. A further reduction to 17% from 1 April 2020 was proposed in the Finance Bill 2016.

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2015	3,810	11,996	15,806
At 31 August 2016	3,810	11,996	15,806
Depreciation			
At 1 September 2015	3,810	11,807	15,617
Charge for the period on owned assets	-	189	189
At 31 August 2016	3,810	11,996	15,806
Net book value			
At 31 August 2016	-	-	-
At 31 August 2015	-	189	189

13. Debtors

	2016 £	Restated 2015 £
Trade debtors	4,814	244
Amounts owed by group undertakings	3,056,233	2,776,929
Prepayments and accrued income	617	91,021
Deferred taxation	478	1,949
	<u>3,062,142</u>	<u>2,870,143</u>

14. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	5,210	10,038
	<u>5,210</u>	<u>10,038</u>

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

15. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	151
Amounts owed to group undertakings	1,677,177	1,576,311
Other creditors	3	7,001
Accruals and deferred income	-	3,254
	<u>1,677,180</u>	<u>1,586,717</u>

16. Deferred taxation

	2016 £	Restated 2015 £
At beginning of year	1,949	2,016
Charged to profit or loss	(161)	(67)
Prior year charge	(1,310)	-
At end of year	<u>478</u>	<u>1,949</u>

The deferred tax asset is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	478	441
Other timing differences	-	1,508
	<u>478</u>	<u>1,949</u>

17. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	<u>2</u>	<u>2</u>

18. Pension commitments

During the year ended 31 August 2016 the company operated a defined contribution pension scheme into which the company paid contributions of £226 (2015: £2,845).

LIFEWAYS SIGNPOSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

19. Related party transactions

The company is taking advantage of the exemption contained in FRS 102 not to disclose transactions with other group companies.

20. Controlling party

The directors regard Lifeways Finance Limited, a company registered in England and Wales, as the company's immediate parent undertaking.

The company's group parent undertaking is Listrac Holdings Limited, a limited company registered in Jersey, Channel Islands. Copies of the accounts of Listrac Holdings Limited, the smallest and largest group for which accounts are prepared that include the results of the company, may be obtained from the registered office of this company.

The company's ultimate parent and controlling party is OMERS Administration Corporation ("OMERS") as administrator of the Ontario Municipal Employees Retirement System pension plans and trustee of the pension funds.

21. First time adoption of FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. The last financial statements prepared under previous UK GAAP were for the period ended 31 August 2015 and the date of transition to FRS 102 was therefore 1 September 2014.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.