

NEW LIFE SERVICE LTD

Unaudited Financial Statements for the Year Ended 31 January 2021

Millennium Professional Services (UK) Limited
Lotus House
227 Preston Road
Wembley
Middlesex
HA9 8NF

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 JANUARY 2021**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

NEW LIFE SERVICE LTD
Company Information
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTOR: L S Mahal

SECRETARY: L S Mahal

REGISTERED OFFICE: 179 Lordswood Road
Harbourne
Birmingham
B17 9BP

REGISTERED NUMBER: 06469989 (England and Wales)

ACCOUNTANTS: Millennium Professional Services (UK) Limited
Lotus House
227 Preston Road
Wembley
Middlesex
HA9 8NF

SOLICITORS: Shergill & Co Solicitor
22 Bath Road
Honslow
Middlesex
TW3 3EB

Abridged Balance Sheet
31 JANUARY 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	4		494,884		370,362
CURRENT ASSETS					
Debtors		63,058		49,165	
Cash at bank and in hand		<u>1,200</u>		<u>10</u>	
		64,258		49,175	
CREDITORS					
Amounts falling due within one year		<u>222,410</u>		<u>73,205</u>	
NET CURRENT LIABILITIES			<u>(158,152)</u>		<u>(24,030)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			336,732		346,332
CREDITORS					
Amounts falling due after more than one year	5		<u>262,763</u>		<u>277,434</u>
NET ASSETS			<u>73,969</u>		<u>68,898</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings	7		<u>73,869</u>		<u>68,798</u>
SHAREHOLDERS' FUNDS			<u>73,969</u>		<u>68,898</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31 JANUARY 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 November 2021 and were signed by:

L S Mahal - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

New Life Service Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2021

2. ACCOUNTING POLICIES - continued**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 1).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 February 2020	370,362
Additions	<u>124,522</u>
At 31 January 2021	<u>494,884</u>
NET BOOK VALUE	
At 31 January 2021	<u>494,884</u>
At 31 January 2020	<u>370,362</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31.1.21 £	31.1.20 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>164,494</u>	<u>179,165</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.21	31.1.20
Number:	Class:	Nominal value:	£	£
100	Ordinary	1.00	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2021

7. RESERVES

	Retained earnings £
At 1 February 2020	68,798
Profit for the year	<u>5,071</u>
At 31 January 2021	<u>73,869</u>

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.