

Registered number  
06654067

Timeless Lifeskills Limited

Abbreviated Accounts

31 July 2015

WEDNESDAY



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20/04/2016

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COMPANIES HOUSE

**Timeless Lifeskills Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 July 2015**

06654067

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	1,337	480
Investments	3	17,254	17,254
		<u>18,591</u>	<u>17,734</u>
<b>Current assets</b>			
Debtors		98	15,063
Cash at bank and in hand		5,260	8,775
		<u>5,358</u>	<u>23,838</u>
<b>Creditors: amounts falling due within one year</b>		<u>(43,296)</u>	<u>(38,917)</u>
<b>Net current liabilities</b>		(37,938)	(15,079)
<b>Net (liabilities)/assets</b>		<u>(19,347)</u>	<u>2,655</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(19,447)	2,555
<b>Shareholder's funds</b>		<u>(19,347)</u>	<u>2,655</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

*Atul Pant*

Atul Pant

Director

Approved by the board on 14 April 2016

**Timeless Lifeskills Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2015**

**1 Accounting policies**

***Basis of preparation of financial statements***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance basis
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***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

£

**Cost**

At 1 August 2014	1,533
Additions	1,302
At 31 July 2015	<u>2,835</u>

**Depreciation**

At 1 August 2014	1,053
Charge for the year	445
At 31 July 2015	<u>1,498</u>

**Net book value**

At 31 July 2015	<u>1,337</u>
At 31 July 2014	<u>480</u>

**Timeless Lifeskills Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2015**

**3 Investments**

£

**Cost**

At 1 August 2014

17,254

At 31 July 2015

17,254

**4 Share capital**

**Nominal  
value**

**2015  
Number**

**2015  
£**

**2014  
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

100

100

100

**5 Controlling party & Transactions with director.**

Mr Atul Pant holds 100% shareholding of the company therefore he is an ultimate controlling party.

The directors account balance at the year end was £ 43,296 in credit(2014: £31,726). This account has always remained in credit.

During the year the company paid the director £NIL(2014: £1,380) for use of directors premises as offices.