

Company Registration No. 8524731 (England and Wales)

FINANCIAL LIFETIME LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

FINANCIAL LIFETIME LTD

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FINANCIAL LIFETIME LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FINANCIAL LIFETIME LTD FOR THE YEAR ENDED 30 JUNE 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Financial Lifetime Ltd for the year ended 30 June 2016 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Financial Lifetime Ltd, as a body, in accordance with the terms of our engagement letter dated 13 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Financial Lifetime Ltd and state those matters that we have agreed to state to the Board of Directors of Financial Lifetime Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Financial Lifetime Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Financial Lifetime Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Financial Lifetime Ltd. You consider that Financial Lifetime Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Financial Lifetime Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore and Smalley LLP Chartered Accountants

Richard House
9 Winckley Square
Preston
PR1 3HP

27 March 2017

FINANCIAL LIFETIME LTD**ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		47,916		48,515
Current assets					
Debtors		205,561		262,207	
Cash at bank and in hand		85,126		5,867	
		290,687		268,074	
Creditors: amounts falling due within one year		(2,249,551)		(910,332)	
Net current liabilities			(1,958,864)		(642,258)
Total assets less current liabilities			(1,910,948)		(593,743)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(1,911,048)		(593,843)
Shareholders' funds			(1,910,948)		(593,743)

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 March 2017

Mr P F Flanagan
Director

Company Registration No. 8524731

FINANCIAL LIFETIME LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is still in the early stages of its lifecycle. Turnover is forecasted to grow and expenditure decrease so it is likely that the company will make profits in the future. The company has the continued support of its parent company and has received a working capital loan of £1,585,000 during the year. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for financial services.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight line
Fixtures, fittings & equipment	4 years straight line

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FINANCIAL LIFETIME LTD**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2016****2 Fixed assets****Tangible assets**

	£
Cost	
At 1 July 2015	56,040
Additions	21,391
	<u>77,431</u>
At 30 June 2016	77,431
Depreciation	
At 1 July 2015	7,525
Charge for the year	21,990
	<u>29,515</u>
At 30 June 2016	29,515
Net book value	
At 30 June 2016	<u>47,916</u>
At 30 June 2015	<u>48,515</u>

3 Share capital**2016****2015**

£

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100

4 Ultimate parent company

The company is 100% owned by Profile FSH Ltd, a company incorporated in England and Wales.

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.