

Your Lifestyle Nationwide Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 September 2016 to 30 April 2017

Your Lifestyle Nationwide Limited

(Registration number: 10146259)

Balance Sheet as at 30 April 2017

	Note	30 April 2017 £	31 August 2016 £
Fixed assets			
Intangible assets	<u>4</u>	1	-
Tangible assets	<u>5</u>	462,165	-
		<u>462,166</u>	<u>-</u>
Current assets			
Debtors	<u>6</u>	314,749	1
Cash at bank and in hand		237,417	-
		<u>552,166</u>	<u>1</u>
Creditors: Amounts falling due within one year	<u>7</u>	(398,627)	-
Net current assets		<u>153,539</u>	<u>1</u>
Net assets		<u>615,705</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		615,704	-
Total equity		<u>615,705</u>	<u>1</u>

For the financial period ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 November 2017 and signed on its behalf by:

A S Williamson

Director

The notes on pages 2 to 6 form an integral part of these financial statements.

Your Lifestyle Nationwide Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis

Goodwill

Goodwill is amortised over its useful life, which shall not exceed five years if a reliable estimate of the useful life cannot be made.

Intangible assets

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

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Notes to the Financial Statements for the Period from 1 September 2016 to 30 April 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Your Lifestyle Nationwide Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 April 2017

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	1 September 2016 to 30 April 2017 No.	26 April 2016 to 31 August 2016 No.
Average number of employees	215	-

4 Intangible assets

	Goodwill £
Cost	
Additions	1
At 30 April 2017	1
Carrying amount	
At 30 April 2017	1

Your Lifestyle Nationwide Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 April 2017

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost			
Additions	400,000	76,969	476,969
At 30 April 2017	400,000	76,969	476,969
Depreciation			
Charge for the period	4,000	10,804	14,804
At 30 April 2017	4,000	10,804	14,804
Carrying amount			
At 30 April 2017	396,000	66,165	462,165

Included within the net book value of land and buildings above is £396,000 (2016 - £Nil) in respect of freehold land and buildings.

6 Debtors

	Note	30 April 2017 £	31 August 2016 £
Trade debtors		191,619	-
Amounts owed by related parties	<u>9</u>	14,731	1
Other debtors		100,891	-
Prepayments		7,508	-
		<u>314,749</u>	<u>1</u>

7 Creditors

	Note	30 April 2017 £	31 August 2016 £
Due within one year			
Trade creditors		27,739	-
Amounts due to related parties	<u>9</u>	116,848	-
Social security and other taxes		53,150	-
Outstanding defined contribution pension costs		2,940	-
Other creditors		29,249	-
Accrued expenses		7,634	-
Corporation tax liability		161,067	-
		<u>398,627</u>	<u>-</u>

Your Lifestyle Nationwide Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 April 2017

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £152,223 (August 2016 - £nil).

9 Related party transactions

Summary of transactions with other related parties

At 30 April 2017, the company owed £111,875 (August 2016: £nil) to BWC Property Ventures Nationwide Limited, a group company. No interest was charged on this amount and there are no fixed repayment terms.

At 30 April 2017, the company owed £4,973 (August 2016: £nil) to Construction Alliance Recruitment Limited, a group company. No interest was charged on this amount and there are no fixed repayment terms.

At 30 April 2017, the company was owed £2,500 (August 2016: £nil) by 8 Arthur Street Management Company Limited, a company controlled by A S Williamson. No interest was charged on this amount and there are no fixed repayment terms.

At 30 April 2017, the company was owed £12,231 (August 2016: £1) by Your Lifestyle Group Limited, its parent company. No interest was charged on this amount and there are no fixed repayment terms.

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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.