

FREEDOM ONE LIFE LIMITED
(Amended accounts as of 10/04/15)

Company Registration Number:
SC459783 (Scotland)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 23rd September 2013

End date: 30th September 2014

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**Contents of the Financial Statements for
the Period Ended 30th September 2014**

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**Company Information for the Period
Ended 30th September 2014**

Director:	Alex Papanikolaou Alex Papanikolaou
Company secretary:	Alex Papanikolaou
Registered office:	LEVEL 4, SKYPARK 3 14 ELLIOT PLACE GLASGOW Glasgow City G3 8EP
Company Registration Number:	SC459783 (Scotland)

Directors' Report Period Ended 30th September 2014

The directors present their report with the financial statements of the company for the period ended 30 th September 2014

Principal activities

The principal activity of the company in the period under review was:
Creating the next generation revolutionary power wheelchair.

Directors

The directors shown below have held office during the whole of the period from
23 rd September 2013 to 30th September 2014
Alex Papanikolaou

The director(s) shown below were appointed to the company during the period

Alex Papanikolaou on 23 September 2013

Political and charitable donations

The company received grants and donations amounting to £25,954 during the year. These grants have been received for the development of the wheelchair.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 28th March 2015

And Signed On Behalf Of The Board By:

Alex Papanikolaou



**Profit and Loss Account for the
Period Ended 30th September 2014**

	Notes	2014	
		£	£
Turnover: 2		0 -	
Cost of sales:		6,605	
		<u>(6,605)</u>	
Gross profit or (loss):		15,594	
Administrative expenses: ,		<u>(22,199)</u>	
Operating profit or (loss): 3		<u>(22,199)</u>	
Profit or (loss) on ordinary activities before taxation:		<u>(22,199)</u>	
Profit or (loss) for the financial year:		<u><u>(22,199)</u></u>	

The notes form part of these financial statements

**Statement of total recognised gains and losses
30 th September 2014**

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

Balance sheet
As at 30th September 2014

	Notes	2014	
		£	£
Fixed assets			
Tangible assets: 4		180 -	
Total fixed assets:		<u>180</u>	
Current assets			
Debtors: 5		1,242	
Cash at bank and in hand		3,788	
Total current assets:		<u>5,030</u>	
		27,408	
Creditors: amounts falling due within one year ⁶		<u>(22,378)</u>	
Net current assets (liabilities):		<u>(22,198)</u>	
Total assets less current liabilities:		<u><u>(22,198)</u></u>	

Total net assets (liabilities):

The notes form part of these financial statements

Balance sheet

As at 30th September 2014
continued

	Notes	2014	£	£
Capital and reserves				
Called up share capital:	7	1	-	-
Profit and Loss account:		(22,199)	-	-
Total shareholders funds:		<u>(22,198)</u>	<u></u>	<u></u>

For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on

SIGNED ON BEHALF OF THE BOARD BY: Alex Papanikolaou



The notes form part of these financial statements

FREEDOM ONE LIFE LIMITED

Notes to the Financial Statements

for the Period Ended 30th September 2014

1 . Accounting policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting standard for smaller Entities (effective April 2008).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible fixed assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - 33% straight line

FREEDOM ONE LIFE LIMITED

Notes to the Financial Statements

for the Period Ended 30th September 2014

3 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2014	
	£	£
Depreciation - owned assets:	90	-

FREEDOM ONE LIFE LIMITED

Notes to the Financial Statements

for the Period Ended 30th September 2014

4 . Tangible assets

	Land	Plant Machinery	Fixtures & Fittings	Office Equipment	Motor Vehicles	Total
Cost			£	£	£	£
Additions:		-	-	270	-	270
At 30th September 2014:				270		270
Depreciation						
Charge for year:				90		90
At 30th September 2014:				90		90

FREEDOM ONE LIFE LIMITED

Notes to the Financial Statements

Net book valueAt 30th September 2014:

180

180

for the Period Ended 30th September 2014

5 . Debtors

	2014	
	£	£
Other Debtors	1,242 -	
Total:	<u><u>1,242</u></u>	<u><u> </u></u>

FREEDOM ONE LIFE LIMITED

Notes to the Financial Statements

for the Period Ended 30th September 2014

6. Creditors: amounts falling due within one year

	2014	
	£	£
Accruals and deferred income:	265	-
Other creditors:	27,143	-
Total:	<u>27,408</u>	<u>-</u>

FREEDOM ONE LIFE LIMITED

Notes to the Financial Statements

for the Period Ended 30th September 2014

7. Called up share capital

Allotted, called up and paid

Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	<u>1</u>
			<u><u>1</u></u>

Total share capital:

FREEDOM ONE LIFE LIMITED

Notes to the Financial Statements

for the Period Ended 30th September 2014

8 . Transactions with directors

Name of director receiving advance or credit:	Alex Papanikolaou
Description of the transaction:	Director's Loan Account
Balance at 23rd September 2013:	0
Advances or credits made:	1,189

Balance at 30th September 2014:	<u><u>1,189</u></u>
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