

Company Registration Number 06013189 (England and Wales)

LIFESTYLE 4U FINANCE LIMITED

DIRECTORS REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2007



LIFESTYLE 4U FINANCE LIMITED

COMPANY INFORMATION

Director	D P Morris
Secretary	M A Cunliffe
Company Number	06013189
Registered Office	1 - 3 Haslam Street Bury Lancashire BL9 6EQ
Accountants	Bury Business Services Limited 221 Rochdale Old Road Bury BL9 7SA
Business Address	1 - 3 Haslam Street Bury Lancashire BL9 6EQ
Bankers	The Royal Bank of Scotland Bolton Group Branch 46 - 48 Deansgate Bolton BL1 1BL

LIFESTYLE 4U FINANCE LIMITED

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LIFESTYLE 4U FINANCE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH NOVEMBER 2007

The directors present their report and financial statements for the year ended 30th November 2007

Principal activities

The principal activity of the company continued to be that of contract hire agreements and debt collection

Directors

The following directors have held office since 1st December 2006

D P Morris

Directors' interests

The directors interests in the shares of the company were as stated below

	Ordinary shares of £1 each 31st November 2007
D P Morris	1

Charitable donations

**2007
£**

During the year charitable donations were paid

0

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

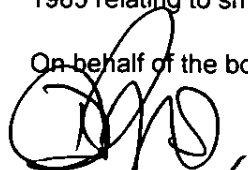
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



D P Morris

Director

28th February 2008

LIFESTYLE 4U FINANCE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2007**

	Notes	2007 £
Turnover		21,558
Cost of Sales		(28,060)
		<hr/>
Gross Profit		(6,502)
Administrative expenses		(268)
		<hr/>
Operating profit	2	(6,770)
Other interest receivable and similar income		0
Interest payable and similar charges		0
		<hr/>
Profit on ordinary activities before taxation		(6,770)
Tax on profits on ordinary activities	3	0
		<hr/>
Profit on ordinary activities after taxation.		(6,770)
Dividends		0
		<hr/>
Retained profit/loss for the year	10	<u><u>(6,770)</u></u>

LIFESTYLE 4U FINANCE LIMITED

BALANCE SHEET

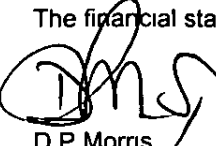
FOR THE YEAR ENDED 30TH NOVEMBER 2007

	Notes	£	2007	£
Fixed Assets				
Tangible assets	5			0
Current Assets				
Stocks			0	
Debtors	6	113,183		
Cash at bank and in hand		3,554		
			<u>116,737</u>	
Creditors amounts falling due within one year	7	<u>(95,815)</u>		
Net current assets				<u>20,922</u>
Total assets less current liabilities				20,922
Creditors amounts falling due after more than one year	8			<u>(27,691)</u>
				<u>(6,769)</u>
Capital and reserves				
Called up share capital	9			1
Profit and loss account	10			<u>(6,770)</u>
				<u>(6,769)</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249(B) of the Companies Act 1985 and
- © The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements were approved by the board on 25th February 2008


D P Morris
Director

LIFESTYLE 4U FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2007

1 Accounting Policies

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts

1.3 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

Plant and machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit

2007
£

Operating profit is stated after charging
Depreciation of tangible assets
Directors' emoluments

0
0

3 Taxation

2007
£

Domestic current year tax
UK corporation tax

0

Deferred tax

Deferred tax charge/credit current year

0

LIFESTYLE 4U FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH NOVEMBER 2007**

7	Creditors amounts falling due within one year	2007 £
	Trade Creditors	145
	Taxation and social security	0
	Other creditors	95,670
		<u>95,815</u>
8	Creditors: Amounts Falling Due After More Than One Year	2007 £
	Loans (Secured)	<u>27,691</u>
9	Share Capital	2007 £
	Authorised	
	100 Ordinary shares of £1 00 each	<u>100</u>
	Allotted	
	1 Ordinary shares of £1 00 each	<u>1</u>
10	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1st December 2006	0
	Loss for the year	6,770
	Dividends paid	0
		<u>6,770</u>
	Balance at 30th November 2007	<u>6,770</u>
11	Transactions with directors	
	During the year goods amounting to £7,500 were purchased from D P & L J Morris, a Property Partnership in which D P Morris has interests as a partner	
12	Control	
	In the opinion of the directors D P Morris had single control of the company	
13	Related party transactions	
	Included in other creditors is the directors' loan account balance amounting to £2,000	