

Company Registration Number 06013189 (England and Wales)

LIFESTYLE 4U FINANCE LIMITED

DIRECTORS REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2009



## **LIFESTYLE 4U FINANCE LIMITED**

### **COMPANY INFORMATION**

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<b>Director</b>	D P Morris N P Taylor appointed 15th January 2010
<b>Secretary</b>	M A Cunliffe
<b>Company Number</b>	06013189
<b>Registered Office</b>	1 - 3 Haslam Street Bury Lancashire BL9 6EQ
<b>Accountants</b>	Bury Business Services Limited 221 Rochdale Old Road Bury BL9 7SA
<b>Business Address</b>	1 - 3 Haslam Street Bury Lancashire BL9 6EQ
<b>Bankers</b>	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 2009

The directors present their report and financial statements for the year ended 30th November 2009

### 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 2008

D P Morris

N P Taylor appointed 15th January 2010

### Directors' interests

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

	Ordinary shares of £1 each	
	30th November 2009	1st December 2008
D P Morris	1	1

### Charitable donations

	2009	2008
	£	£
During the year charitable donations were paid	<u>0</u>	<u>0</u>

### 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 2006 relating to small companies

On behalf of the board

NP Taylor

N P Taylor  
Director

27th August 2010

**LIFESTYLE 4U FINANCE LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH NOVEMBER 2009**

	Notes	2009 £	2008 £
Turnover		8,596	24,353
Cost of Sales		(10,693)	(19,897)
<b>Gross Profit</b>		(2,097)	4,456
Administrative expenses		(93)	(5,952)
<b>Operating profit</b>	<b>2</b>	(2,190)	(1,496)
Other interest receivable and similar income		0	0
Interest payable and similar charges		0	0
<b>Profit on ordinary activities before taxation</b>		(2,190)	(1,496)
Tax on profits on ordinary activities	<b>3</b>	0	0
<b>Profit on ordinary activities after taxation.</b>		(2,190)	(1,496)
Dividends		0	0
<b>Retained profit/loss for the year</b>	<b>10</b>	<u>(2,190)</u>	<u>(1,496)</u>

**LIFESTYLE 4U FINANCE LIMITED**

**BALANCE SHEET**

**FOR THE YEAR ENDED 30TH NOVEMBER 2009**

	Notes	£	2009	£	£	2008	£
<b>Fixed Assets</b>							
Tangible assets	5			0			0
<b>Current Assets</b>							
Stocks			0			0	
Debtors	6	25,774			30,019		
Cash at bank and in hand		292			355		
			26,066		30,374		
<b>Creditors amounts falling due within one year</b>	7	(36,521)			(38,639)		
<b>Net current assets</b>				(10,455)			(8,265)
<b>Total assets less current liabilities</b>				(10,455)			(8,265)
<b>Creditors amounts falling due after more than one year</b>	8			0			0
				(10,455)			(8,265)
<b>Capital and reserves</b>							
Called up share capital	9			1			1
Profit and loss account	10			(10,456)			(8,266)
				(10,455)			(8,265)

**In preparing these financial statements**

- (a) For the year ending 30th November 2009 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006
- (b) 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
  - (i) ensuring that the company keeps accounting records which comply with Section 386, and
  - (ii) preparing accounts which give a true and fair view of the 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the board on 27th August 2010

NP Taylor  
Director

*NP Taylor*

# LIFESTYLE 4U FINANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30TH NOVEMBER 2009

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#### 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

	2009 £	2008 £
Operating profit is stated after charging		
Depreciation of tangible assets	0	0
Directors' emoluments	0	0
	<hr/>	<hr/>

#### 3 Taxation

	2009 £	2008 £
<b>Domestic current year tax</b>		
UK corporation tax	0	0
<b>Deferred tax</b>		
Deferred tax charge/credit current year	0	0
	<hr/>	<hr/>
	0	0
	<hr/>	<hr/>

**LIFESTYLE 4U FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH NOVEMBER 2009**

<b>4</b>	<b>Dividends</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	0	0
<b>5</b>	<b>Tangible fixed assets</b>		
			<b>Plant and Machinery</b>
			<b>£</b>
	<b>Cost</b>		
	At 1st December 2008		0
	Additions		0
	Disposals		0
	At 30th November 2009		0
	<b>Depreciation</b>		
	At 1st December 2008		0
	Charge for the year		0
	Disposals		0
	At 30th November 2009		0
	<b>Net Book Value</b>		
	At 30th November 2009		0
	At 30th November 2008		0
<b>6</b>	<b>Debtors</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Trade Debtors	25,774	30,019
	Other Debtors	0	0
		<u>25,774</u>	<u>30,019</u>



**LIFESTYLE 4U FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH NOVEMBER 2009**

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Trade Creditors	200	200
	Taxation and social security	0	0
	Other creditors	36,321	38,439
		<u>36,521</u>	<u>38,639</u>
<b>8</b>	<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Loans (Secured)	<u>0</u>	<u>0</u>
<b>9</b>	<b>Share Capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100 Ordinary shares of £1 00 each	<u>100</u>	<u>100</u>
	<b>Allotted</b>		
	1 Ordinary shares of £1 00 each	<u>1</u>	<u>1</u>
<b>10</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account</b>
			<b>£</b>
	Balance at 1st December 2008		8,266
	Loss for the year		2,190
	Dividends paid		
	Balance at 30th November 2009		<u>10,456</u>
<b>11</b>	<b>Transactions with directors</b>		
	There were no transactions with Directors		
<b>12</b>	<b>Control</b>		
	In the opinion of the directors D P Moms had single control of the company		
<b>13</b>	<b>Related party transactions</b>		
	Included in other creditors is the directors' loan account balance amounting to £0 (£0 2008)		