

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

FOR

LIFETIME FINANCIAL THERAPY LIMITED

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FOR THE YEAR ENDED 31 MAY 2016**

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LIFETIME FINANCIAL THERAPY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS: O J R Lewis
Mrs A D Lewis

SECRETARY: Mrs A D Lewis

REGISTERED OFFICE: Jamesons House
Compton Way
Witney
Oxfordshire
OX28 3AB

REGISTERED NUMBER: 06743271 (England and Wales)

ACCOUNTANTS: Jamesons Limited
Jamesons House
Compton Way
Witney
OX28 3AB

BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		44		52
CURRENT ASSETS					
Debtors	3	505		-	
Cash at bank		<u>15,970</u>		<u>23,488</u>	
		16,475		23,488	
CREDITORS					
Amounts falling due within one year	4	<u>5,029</u>		<u>8,578</u>	
NET CURRENT ASSETS			<u>11,446</u>		<u>14,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,490</u>		<u>14,962</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account	6		<u>11,390</u>		<u>14,862</u>
SHAREHOLDERS' FUNDS			<u>11,490</u>		<u>14,962</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 July 2016 and were signed on its behalf by:

O J R Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2015 and 31 May 2016	<u>1,083</u>
DEPRECIATION	
At 1 June 2015	1,031
Charge for year	<u>8</u>
At 31 May 2016	<u>1,039</u>
NET BOOK VALUE	
At 31 May 2016	<u>44</u>
At 31 May 2015	<u>52</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	<u>505</u>	<u>-</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	2,041	129
Taxation and social security	1,634	2,313
Other creditors	<u>1,354</u>	<u>6,136</u>
	<u>5,029</u>	<u>8,578</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. RESERVES

	Profit and loss account £
At 1 June 2015	14,862
Profit for the year	6,528
Dividends	<u>(10,000)</u>
At 31 May 2016	<u>11,390</u>

Dividends totalling £10,000 have been paid to shareholders since the year end.

7. RELATED PARTY DISCLOSURES

Included in current liabilities is an amount due to Mr and Mrs O J R Lewis of £354 (2015 : £2,859). This amount is interest free and there are no fixed terms of repayment.

During the year the company paid dividends of £10,000 (2015 : £13,500) to Mr and Mrs O J R Lewis in their capacity as shareholders.

8. CONTROLLING PARTY

The company is under the control of Mr and Mrs O J R Lewis.

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.