

LIFETIME FINANCIAL THERAPY LIMITED

Registered Number
06743271
(England and Wales)

Unaudited Financial Statements for the Year ended
31 May 2022

LIFETIME FINANCIAL THERAPY LIMITED

Company Information for the year from 1 June 2021 to 31 May 2022

Directors

LEWIS, Angela Dawn

LEWIS, Owen John Rhys

Registered Address

Jamesons House

Compton Way

Witney

OX28 3AB

Place of Business

Manor Farm Barn

Westcote Barton

Chipping Norton

Oxfordshire

OX7 7AB

Registered Number

06743271 (England and Wales)

LIFETIME FINANCIAL THERAPY LIMITED

Balance Sheet as at 31 May 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	5	295	568
		<u>295</u>	<u>568</u>
Current assets			
Debtors	7	-	477
Cash at bank and on hand		14,974	12,982
		<u>14,974</u>	<u>13,459</u>
Creditors amounts falling due within one year	8	(13,831)	(8,450)
		<u></u>	<u></u>
Net current assets (liabilities)		1,143	5,009
Total assets less current liabilities		<u>1,438</u>	<u>5,577</u>
Net assets		<u>1,438</u>	<u>5,577</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,338	5,477
Shareholders' funds		<u>1,438</u>	<u>5,577</u>

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 7 December 2022, and are signed on its behalf by:

LEWIS, Owen John Rhys

Director

Registered Company No. 06743271

LIFETIME FINANCIAL THERAPY LIMITED

Notes to the Financial Statements for the year ended 31 May 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard. The accounts have been prepared under the historical cost convention.

3. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Office Equipment	15	3

Taxation policy

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax policy

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the accounts. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. Employee information

	2022	2021
Average number of employees during the year	2	2

5. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 June 21	1,902	1,902
At 31 May 22	1,902	1,902
Depreciation and impairment		
At 01 June 21	1,334	1,334
Charge for year	273	273
At 31 May 22	1,607	1,607
Net book value		
At 31 May 22	295	295
At 31 May 21	568	568

6. Directors benefits

The balance outstanding at the start of the year was £476 (2021 : £384). During the year advances of £0 (2021 : £476) and repayments of £476 (2021 : 384) were made. The balance outstanding at the end of the year was £0 (2021 : £476).

The advances were interest free, unsecured and repayable on demand.

7. Debtors

	2022	2021
	£	£
Other debtors	-	477
Total	-	477

8. Creditors within one year

	2022	2021
	£	£
Taxation and social security	10,723	5,950
Other creditors	109	-
Accrued liabilities and deferred income	2,999	2,500
Total	13,831	8,450

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.