

LIFETIME FINANCIAL THERAPY LIMITED

Registered Number
06743271
(England and Wales)

Unaudited Financial Statements for the Year ended
31 May 2023

LIFETIME FINANCIAL THERAPY LIMITED

Company Information for the year from 1 June 2022 to 31 May 2023

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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		22		295
			<u>22</u>		<u>295</u>
Current assets					
Cash at bank and on hand		35,130		14,974	
		<u>35,130</u>		<u>14,974</u>	
Creditors amounts falling due within one year	6	(18,475)		(13,831)	
		<u></u>		<u></u>	
Net current assets (liabilities)			16,655		1,143
Total assets less current liabilities			<u>16,677</u>		<u>1,438</u>
Net assets			<u>16,677</u>		<u>1,438</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>16,577</u>		<u>1,338</u>
Shareholders' funds			<u>16,677</u>		<u>1,438</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 14 September 2023, 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 2023

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

	2023	2022
Average number of employees during the year	2	2

5. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 June 22	1,902	1,902
At 31 May 23	1,902	1,902
Depreciation and impairment		
At 01 June 22	1,607	1,607
Charge for year	273	273
At 31 May 23	1,880	1,880
Net book value		
At 31 May 23	22	22
At 31 May 22	295	295

6. Creditors within one year

	2023	2022
	£	£
Taxation and social security	13,518	10,723
Other creditors	1,189	109
Accrued liabilities and deferred income	3,768	2,999
Total	18,475	13,831

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.