

LIFELINE ANCILLARIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28TH FEBRUARY 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

**COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

DIRECTORS:

M B Lovelock
B Lovelock

SECRETARY:

M B Lovelock

REGISTERED OFFICE:

First Floor, Woburn Court
2 Railton Road,
Woburn Road Industrial Estate, Kempston
Bedford
MK42 7PN

REGISTERED NUMBER:

05351237 (England and Wales)

ACCOUNTANTS:

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

BALANCE SHEET
28TH FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		67,500		97,500
Tangible assets	5		<u>101,899</u>		<u>92,828</u>
			169,399		190,328
CURRENT ASSETS					
Stocks	6	-		200	
Debtors	7	40,921		24,244	
Cash at bank		<u>205,140</u>		<u>169,582</u>	
		246,061		194,026	
CREDITORS					
Amounts falling due within one year	8	<u>244,430</u>		<u>69,217</u>	
NET CURRENT ASSETS			<u>1,631</u>		<u>124,809</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			171,030		315,137
CREDITORS					
Amounts falling due after more than one year	9		-		(175,000)
PROVISIONS FOR LIABILITIES			<u>(19,077)</u>		<u>(17,039)</u>
NET ASSETS			<u>151,953</u>		<u>123,098</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>151,853</u>		<u>122,998</u>
SHAREHOLDERS' FUNDS			<u>151,953</u>		<u>123,098</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 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)

**BALANCE SHEET - continued
28TH FEBRUARY 2017**

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18th October 2017 and were signed on its behalf by:

M B Lovelock - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Sponsorship	- 33% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

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 financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 1) .

4. INTANGIBLE FIXED ASSETS

COST

At 1st March 2016
and 28th February 2017

Goodwill
£

150,000

AMORTISATION

At 1st March 2016
Amortisation for year
At 28th February 2017

52,500

30,000

82,500

NET BOOK VALUE

At 28th February 2017
At 29th February 2016

67,500

97,500

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017

5. TANGIBLE FIXED ASSETS

	Sponsorship £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st March 2016	-	21,585	81,976	1,481	105,042
Additions	8,499	-	23,578	1,361	33,438
At 28th February 2017	<u>8,499</u>	<u>21,585</u>	<u>105,554</u>	<u>2,842</u>	<u>138,480</u>
DEPRECIATION					
At 1st March 2016	-	6,907	4,799	508	12,214
Charge for year	-	4,317	19,294	756	24,367
At 28th February 2017	<u>-</u>	<u>11,224</u>	<u>24,093</u>	<u>1,264</u>	<u>36,581</u>
NET BOOK VALUE					
At 28th February 2017	<u>8,499</u>	<u>10,361</u>	<u>81,461</u>	<u>1,578</u>	<u>101,899</u>
At 29th February 2016	<u>-</u>	<u>14,678</u>	<u>77,177</u>	<u>973</u>	<u>92,828</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>-</u>	<u>200</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	38,270	21,871
Doubtful debt provision	-	(459)
Prepayments and accrued income	<u>2,651</u>	<u>2,832</u>
	<u>40,921</u>	<u>24,244</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Corporation tax	17,811	-
Social security and other taxes	509	-
VAT	11,391	34,781
Other creditors	129	2,322
Directors' current accounts	213,357	30,881
Accrued expenses	<u>1,233</u>	<u>1,233</u>
	<u>244,430</u>	<u>69,217</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Directors' loan accounts	<u>-</u>	<u>175,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M B Lovelock.

11. FIRST YEAR ADOPTION

No transitional adjustments were deemed necessary to distributable profits on transition to FRS 102 1A.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LIFELINE ANCILLARIES LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lifeline Ancillaries Limited for the year ended 28th February 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Lifeline Ancillaries Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lifeline Ancillaries Limited and state those matters that we have agreed to state to the Board of Directors of Lifeline Ancillaries Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lifeline Ancillaries Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lifeline Ancillaries Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lifeline Ancillaries Limited. You consider that Lifeline Ancillaries Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lifeline Ancillaries Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

18th October 2017

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.