LIFELINE ANCILLARIES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

28TH FEBRUARY 2018

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FOR THE YEAR ENDED 28TH FEBRUARY 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2018

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 2018

	Notes	28/2/18 £	£	28/2/17 as restated £	£
FIXED ASSETS					
Intangible assets	4		37,500		67,500
Tangible assets	5		54,198		101,899
			91,698		169,399
CURRENT ASSETS					
Debtors	6	21,303		5,095	
Cash at bank		153,818		205,140	
		175,121		210,235	
CREDITORS					
Amounts falling due within one year	7	206,215		241,394	
NET CURRENT LIABILITIES			(31,094)		(31,159)
TOTAL ASSETS LESS CURRENT LIABILITIES			60,604		138,240
PROVISIONS FOR LIABILITIES			10,402		19,077
NET ASSETS			50,202		119,163
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			50,102		119,063
SHAREHOLDERS' FUNDS			50,202		119,163

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 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

(b) 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
28TH FEBRUARY 2018

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 19th October 2018 and were signed on its behalf by:

M B Lovelock - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2018

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

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2018

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 1 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st March 2017 and 28th February 2018	150,000
AMORTISATION	
At 1st March 2017	82,500
Amortisation for year	30,000
At 28th February 2018	112,500
NET BOOK VALUE	
At 28th February 2018	37,500
At 28th February 2017	67,500

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2018

5. TANGIBLE FIXED ASSETS

	Sponsorship	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1st March 2017	8,499	21,585	105,554	2,842	138,480
Additions	-	381	3,917	1,765	6,063
Disposals	(8,499)	-	(43,040)	-	(51,539)
At 28th February 2018	-	21,966	66,431	4,607	93,004
DEPRECIATION					
At 1st March 2017	-	11,224	24,093	1,264	36,581
Charge for year	-	2,136	13,440	1,008	16,584
Eliminated on disposal	-	-	(14,359)	-	(14,359)
At 28th February 2018	-	13,360	23,174	2,272	38,806
NET BOOK VALUE					
At 28th February 2018	-	8,606	43,257	2,335	54,198
At 28th February 2017	8,499	10,361	81,461	1,578	101,899

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/18	28/2/17 as restated
	£	£
Trade debtors	1,411	2,444
Amounts recoverable on contract	8,000	-
Tax	9,012	-
Prepayments and accrued income	2,880	2,651
	21,303	5,095

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/18	28/2/17 as restated
	£	£
Corporation tax	-	17,811
Social security and other taxes	500	509
VAT	2,404	8,355
Other creditors	-	129
Directors' current accounts	191,995	213,357
Accruals and deferred income	10,083	-
Accrued expenses	1,233	1,233
	206,215	241,394

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M B Lovelock.

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 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 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 and its 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 loss 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

19th October 2018

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.