Registered number: 05744521

LIFE GLOBAL HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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LIFE GLOBAL HOLDINGS LIMITED
REGISTERED NUMBER: 05744521

BALANCE SHEET
AS AT 31 MARCH 2017

	Note		2017 £		2016 £
Fixed assets					
Investments	4		**454,925**		454,925
			454,925		454,925
Current assets					
Debtors: amounts falling due within one year	5	**141,216**		155,720	
		141,216		155,720	
Creditors: amounts falling due within one year	6	**(141,216)**		(155,720)	
Net current assets			**-**		-
Total assets less current liabilities			**454,925**		454,925
Net assets			**454,925**		454,925
Capital and reserves					
Called up share capital			**223**		223
Share premium account			**454,831**		454,831
Profit and loss account			**(129)**		(129)
			454,925		454,925

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2017.

S C Konecki
Director
The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Life Global Holdings is a private company limited by shares, incorporated in England and Wales with company number 05744521. Its registered office is Third Floor, 24 Chiswell Street, London EC1Y 4YX. Its principle place of business is RightWater House, 11a North Street, Portslade BN41 1DH. Its principle activity is a holding company for its subsidiary, Life UK Limited.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. Accounting policies (continued)

2.7 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2016	**454,925**
At 31 March 2017	**454,925**
Net book value	
At 31 March 2017	**454,925**
At 31 March 2016	454,925

5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	**141,216**	155,720
	141,216	155,720

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	**141,216**	155,720
	141,216	155,720

7. Related party transactions

The company has provided a loan of £128,250 (2016: £150,000) to its subsidiary company, Life UK Limited. The loan was provided for commercial reasons and on an arms length basis and at the balance sheet date the company was owed £141,216 (2016: £155,720) including interest from Life UK Limited.

The company has received loans totalling £128,250 (2016: £150,000) from a number of shareholders of the company. The loans were provided for commercial reasons and on an arms lenth basis and at the balance sheet date the company owed £141,216 (2016: £155,720) including interest in respect of these loans.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.