

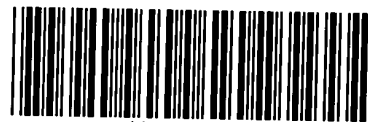
Registration number: 06517536

Life Publications (Nottinghamshire) Limited

Financial Statements

For the Year Ended 31 March 2017

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Life Publications (Nottinghamshire) Limited

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Life Publications (Nottinghamshire) Limited

(Registration number: 06517536)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	3,001	1
Current assets			
Debtors	4	19,854	21,518
Cash at bank and in hand		13,229	11,334
		<u>33,083</u>	<u>32,852</u>
Creditors: Amounts falling due within one year	5	<u>(25,237)</u>	<u>(22,192)</u>
Net current assets		<u>7,846</u>	<u>10,660</u>
Total assets less current liabilities		10,847	10,661
Provisions for liabilities		<u>(570)</u>	<u>-</u>
Net assets		<u>10,277</u>	<u>10,661</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>10,177</u>	<u>10,561</u>
Total equity		<u>10,277</u>	<u>10,661</u>

The notes on pages 3 to 5 form an integral part of these financial statements.
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Life Publications (Nottinghamshire) Limited
(Registration number: 06517536)
Balance Sheet as at 31 March 2017 (continued)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by section 444(5A) the directors have not delivered to the Registrar a copy of the company's profit and loss account.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the director on 15th December 2017


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Miss Leanne Lodge
Director

Life Publications (Nottinghamshire) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

Life Publications (Nottinghamshire) Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS102. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Unrelieved tax losses and other deferred tax assets shall be 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.

Life Publications (Nottinghamshire) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Motor vehicles	25% straight line

2 Staff numbers

The average number of employees for the year (including directors) was 7 (2016 - 6).

3 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2016	5,206	-	5,206
Additions	-	4,000	4,000
At 31 March 2017	5,206	4,000	9,206
Depreciation			
At 1 April 2016	5,205	-	5,205
Charge for the year	-	1,000	1,000
At 31 March 2017	5,205	1,000	6,205
Net book value			
At 31 March 2017	1	3,000	3,001
At 31 March 2016	1	-	1

4 Debtors

	2017 £	2016 £
Trade debtors	17,650	21,518
Other debtors	2,204	-
	<u>19,854</u>	<u>21,518</u>

Life Publications (Nottinghamshire) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

5 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	9,104	9,149
Directors' current account	12,069	3,923
Corporation tax	-	2,521
Social security and other taxes	2,864	5,599
Accruals	1,200	1,000
	<u>25,237</u>	<u>22,192</u>

6 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS102 was 1 April 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 March 2016 and the total equity as at 1 April 2015 and 31 March 2016 under UK GAAP as previously reported and FRS102.