

Registered number
03693497

Lifestyle (Lichfield) Ltd

Report and Accounts

31 March 2013

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Lifestyle (Lichfield) Ltd

Registered number: 03693497

Director's Report

The director presents his report and accounts for the year ended 31 March 2013

Principal activities

The company's principal activity during the year continued to be that of a landlord

Directors

The following persons served as directors during the year

S M Tranter

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 26 August 2013 and signed on its behalf

A handwritten signature in black ink, appearing to read 'S M Tranter', written in a cursive style.

S M Tranter
Director

Lifestyle (Lichfield) Ltd

Statement of Director's Responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Lifestyle (Lichfield) Ltd
Profit and Loss Account
for the year ended 31 March 2013

	Notes	2013 £	2012 £
Turnover		12,625	14,700
Administrative expenses		(6,336)	(6,369)
Operating profit	2	<u>6,289</u>	<u>8,331</u>
Interest receivable		3	3
Profit on ordinary activities before tax		<u>6,292</u>	<u>8,334</u>
Tax on ordinary activities	3	(2,378)	(2,787)
Profit for the financial year		<u>3,914</u>	<u>5,547</u>

Lifestyle (Lichfield) Ltd
Statement of total recognised gains and losses
for the year ended 31 March 2013

	Notes	2013 £	2012 £
Profit for the financial year		3,914	5,547
Total recognised gains and losses related to the year		<u>3,914</u>	<u>5,547</u>

Lifestyle (Lichfield) Ltd
Balance Sheet
as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	4	55,600	61,200
Current assets			
Cash at bank and in hand		2,348	7,745
Creditors: amounts falling due within one year	5	(3,417)	(3,828)
Net current assey=ts		(1,069)	3,917
Net assets		<u>54,531</u>	<u>65,117</u>
Capital and reserves			
Called up share capital	6	6	6
Share premium	7	221,994	221,994
Profit and loss account	8	(167,469)	(156,883)
Shareholder's funds		<u>54,531</u>	<u>65,117</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



S M Tranter
Director

Approved by the board on 26 August 2013

Lifestyle (Lichfield) Ltd
Notes to the Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of rent receivable

2 Operating profit	2013	2012
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>5,600</u>	<u>-</u>

3 Taxation	2013	2012
	£	£
UK corporation tax	<u>2,378</u>	<u>2,787</u>

4 Tangible fixed assets	Land and buildings
	£
Cost	
At 1 April 2012	<u>134,000</u>
At 31 March 2013	<u>134,000</u>
Depreciation	
At 1 April 2012	72,800
Charge for the year	<u>5,600</u>
At 31 March 2013	<u>78,400</u>
Net book value	
At 31 March 2013	<u>55,600</u>
At 31 March 2012	<u>61,200</u>

5 Creditors: amounts falling due within one year	2013	2012
	£	£
Trade creditors	1,041	1,041
Corporation tax	<u>2,376</u>	<u>2,787</u>
	<u>3,417</u>	<u>3,828</u>

Lifestyle (Lichfield) Ltd
Notes to the Accounts
for the year ended 31 March 2013

6 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	6	<u>6</u>	<u>6</u>
7 Share premium			2013 £	
At 1 April 2012			221,994	
At 31 March 2013			<u>221,994</u>	
8 Profit and loss account			2013 £	
At 1 April 2012			(156,883)	
#NAME?			3,914	
Dividends			(14,500)	
At 31 March 2013			<u>(167,469)</u>	
9 Dividends			2013 £	2012 £
Dividends for which the company became liable during the year				
Dividends paid			<u>14,500</u>	<u>12,000</u>

Lifestyle (Lichfield) Ltd
Profit and Loss Account
for the year ended 31 March 2013
for the information of the director only

	2013	2012
	£	£
Sales	12,625	14,700
Administrative expenses	(6,336)	(6,369)
Gross profit	<u>6,289</u>	<u>8,331</u>
Interest receivable	3	3
Net profit	<u>6,292</u>	<u>8,334</u>

Lifestyle (Lichfield) Ltd
Schedule to the Profit and Loss Account
for the year ended 31 March 2013
for the information of the director only

	2013	2012
	£	£
Sales		
Rent received	<u>12,625</u>	<u>14,700</u>
Administrative expenses		
General administrative expenses		
Bank charges	171	88
Depreciation	5,600	5,600
Sundry expenses	-	14
	<u>5,771</u>	<u>5,702</u>
Legal and professional costs		
Accountancy fees	<u>565</u>	<u>667</u>
	<u>565</u>	<u>667</u>
	<u>6,336</u>	<u>6,369</u>