

**LIFESTYLE (LICHFIELD) LIMITED**

**DIRECTORS REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31<sup>ST</sup> MARCH 2007**

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**LIFESTYLE (LICHFIELD) LIMITED**

**Company Information**

<b>Directors</b>	<b>S M Tranter M J Tranter</b>
<b>Secretary</b>	<b>S M Tranter</b>
<b>Company No</b>	<b>3693497</b>
<b>Accountants</b>	<b>M N W 62, Church Street Whittington Lichfield Staffordshire WS14 9JX</b>

LIFESTYLE (LICHFIELD) LIMITED  
Directors' Report

The directors present their report and the financial statements of the company for the year ended 31st March 2007

Principal Activity

The company's principal activity is that of a landlord

Directors and their Interests

The directors who served during the period and their beneficial interest in the shares of the company were

	Ordinary Shares of £1 31 <sup>st</sup> March 2007	Ordinary Shares of £1 31 <sup>st</sup> March 2006
S M Tranter	6	6
M J Tranter	-	-

Small Company Special Provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD



S M Tranter  
Secretary

LIFESTYLE (LICHFIELD) LIMITED

Profit and Loss Account  
For the period ended 31<sup>st</sup> March 2007

	Note	2007 £	2006 £
Rent Received		13,000	14,000
Cost of Sales			
Gross Profit		13,000	14,000
Administrative Expenses		(6,350)	(6,262)
Operating Profit	2	6,650	7,738
Interest Receivable		530	393
Profit on Ordinary Activities before Taxation		7,180	8,131
Taxation		(2,470)	(2,090)
Profit for the Year after Taxation		4,710	6,041
Retained loss brought forward		(116,978)	(113,419)
Dividend Paid		(7,849)	(9,600)
Retained loss carried forward		(120,117)	(116,978)

LIFESTYLE (LICHFIELD) LIMITED

Balance Sheet  
As at 31<sup>st</sup> March 2007

	Note	2007	2006
		£	£
Fixed Assets			
Tangible Assets	3	89,200	94,800
Current Assets			
Cash at Bank		<u>16,135</u>	<u>15,779</u>
		16,135	15,779
Creditors Amounts falling due within one year	5	(1,025)	(2,776)
Taxation		<u>(2,427)</u>	<u>(2781)</u>
Net Current Assets		<u>12,683</u>	<u>10,222</u>
Net Assets		<u>101,833</u>	<u>105,022</u>
Share Capital	6	6	6
Share Premium Account		221,994	221,994
Deficit on Profit & Loss Account		<u>(120,117)</u>	<u>(116,978)</u>
Shareholder Funds		<u>101,883</u>	<u>105,022</u>

The directors are satisfied that the company is entitled to exemption under Section 249AA(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The directors acknowledge their responsibilities for

- 1) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

The financial statements were approved by the Board of Directors on

and signed on behalf of the Board

Director



Dated

18/11/08.

# LIFESTYLE (LICHFIELD) LIMITED

Notes to the Accounts  
For the period ended 31<sup>st</sup> March 2007

## 1 Accounting Policies

The accounts are prepared in accordance with applicable Accounting Standards. The particular accounting policies adopted are described below

### Accounting Convention

The accounts are prepared under the historical cost convention

### Cash Flow Statement

The directors have taken advantage of the small companies exemption and a statement of cash flow for the year has not been prepared

### Turnover

Turnover represents the value of goods sold excluding Value Added Tax

### Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets, to write off their cost over their useful lives, using the following rates

Freehold Shop Premises	5% Straight Line Basis
Shop Equipment & Fixtures	25% Straight Line Basis

## 2 Operating Profit

Operating profit is stated after charging

	2007	2006
		£
Depreciation of tangible fixed assets	5,600	5,600

## 3 Tangible Fixed Assets

	Freehold Shop Premises £
Cost	
As at 31 <sup>st</sup> March 2006	134,000
As at 31 <sup>st</sup> March 2007	134,000
Depreciation	
As at 31 <sup>st</sup> March 2006	39,200
Charge for the year	5,600
As at 31 <sup>st</sup> March 2007	44,800
Net Book Value	
As at 31 <sup>st</sup> March 2007	89,200
Net Book Value	
As at 31 <sup>st</sup> March 2006	94,800

LIFESTYLE (LICHFIELD) LIMITED

Notes to the Accounts  
For the period ended 31<sup>st</sup> March 2007

4	Stock	2007 £	2006 £
	Goods for resale	-	-
5	Creditors Amounts falling due within one year	2007 £	2006 £
	Other creditors	-	1,751
	Accruals and Deferred Income	1,025	1,025
		<u>1,025</u>	<u>2,776</u>
6	Share Capital	2007 £	2006 £
	Authorised Ordinary shares of £1 each	1,000	1,000
	Issued and fully paid Ordinary shares of £1 each	<u>6</u>	<u>6</u>