Registered number
03198379

# C-Life Limited

## Unaudited Filleted Accounts

## 31 May 2018

**C-Life Limited**

**Registered number:** 03198379

**Balance Sheet**

**as at 31 May 2018**

| | Notes | | 2018 | | 2017 |
|---|---|---|---|---|---|
| | | | £ | | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 3,408 | | 4,069 |
| **Current assets** | | | | | |
| Stocks | | - | | 3,100 | |
| Debtors | 3 | 925 | | 1,311 | |
| Cash at bank and in hand | | 1,579 | | 916 | |
| | | 2,504 | | 5,327 | |
| **Creditors: amounts falling due within one year** | 4 | (39,686) | | (45,731) | |
| **Net currrent liabilities** | | | (37,182) | | (40,404) |
| **Net liabilities** | | | (33,774) | | (36,335) |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | | | (33,776) | | (36,337) |
| **Shareholder's funds** | | | (33,774) | | (36,335) |

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S E Barnard

Director

Approved by the board on 25 February 2019

**C-Life Limited**

**Notes to the Accounts**

**for the year ended 31 May 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---|
| Plant and machinery | 20% reducing balance |

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Tangible fixed assets

| | Plant and machinery etc |
|---|---|
| | £ |
| **Cost** | |
| At 1 June 2017 | 19,300 |
| Additions | 446 |
| At 31 May 2018 | 19,746 |
| **Depreciation** | |
| At 1 June 2017 | 15,231 |
| Charge for the year | 1,107 |
| At 31 May 2018 | 16,338 |
| **Net book value** | |
| At 31 May 2018 | 3,408 |
| At 31 May 2017 | 4,069 |

## 3 Debtors

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Other debtors | 925 | 1,311 |

## 4 Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Corporation tax | 756 | - |
| Other creditors | 38,930 | 45,731 |
| | 39,686 | 45,731 |

## 5 Going concern

After making enquiries I have formed the judgement that there is reasonable expectation that the company has adequate resources to continue in operational existance in the forseeable future. The creditors total of £38,930 contains an amount due to me (Serena Barnard) of £37,029 and I will not be seeking repayment from the company until it can afford it.

## 6 Related party transactions

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| SE Barnard | | |
| Director / shareholder | | |
| Monies loaned to the company in relation to | | |
| normal business expenditure | 37,029 | 43,831 |

## 7 Controlling party

SE Barnard controls the compaby by virtue of her sole ownership of the two issued shares.

## 8 Other information

C-Life Limited is a private company limited by shares and incorporated in England. Its registered office is:

Collodi
Mead Road
Chislehurst
Kent
BR7 6AD