

LIFE IS FOR LIVING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2012

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LIFE IS FOR LIVING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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LIFE IS FOR LIVING LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LIFE IS FOR LIVING LIMITED

YEAR ENDED 30 APRIL 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Life Is For Living Limited for the year ended 30 April 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the director of Life Is For Living Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Life Is For Living Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Life Is For Living Limited and its director for our work or for this report.

It is your duty to ensure that Life Is For Living Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Life Is For Living Limited. You consider that Life Is For Living Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Life Is For Living Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ

MENZIES LLP
Chartered Accountants

Menzies

28/1/2013

LIFE IS FOR LIVING LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			-		-
CURRENT ASSETS					
Debtors		35,489		100	
Cash at bank and in hand		27,080		203	
		<u>62,569</u>		<u>303</u>	
CREDITORS: Amounts falling due within one year		<u>14,360</u>		<u>1,606</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>48,209</u>		<u>(1,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>48,209</u>		<u>(1,303)</u>
CREDITORS: Amounts falling due after more than one year			<u>54,833</u>		<u>-</u>
			<u>(6,624)</u>		<u>(1,303)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			<u>(6,724)</u>		<u>(1,403)</u>
DEFICIT			<u>(6,624)</u>		<u>(1,303)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 28th January 2013


Mr C Read

Company Registration Number 04737294

The notes on pages 3 to 4 form part of these abbreviated accounts.

LIFE IS FOR LIVING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts receivable for services provided during the year in the normal course of business, net of trade discounts, VAT and other sales related taxes

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 33% Straight Line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2011 and 30 April 2012	1,974
DEPRECIATION	
At 1 May 2011	1,974
At 30 April 2012	1,974
NET BOOK VALUE	
At 30 April 2012	-
At 30 April 2011	-

3. ADVANCES, CREDITS AND GUARANTEES WITH THE DIRECTOR

At the year end the director, Mr C Read, owed the company £35,389 (2011 - the company owed Mr C Read £1,306). This loan is undated, unsecured and interest is being charged at a rate of 4% per annum. The maximum amount outstanding during the year was £35,389. The loan was re-paid within 9 months of the year-end.

LIFE IS FOR LIVING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. GOING CONCERN

At 30 April 2012 the company has a net deficit of £6,624. The company has net current assets of £48,209, at the balance sheet date, and the director is of the opinion that there are sufficient cash reserves for the company to meet their liabilities as and when they fall due for a period of 12 months from the date of signing the Balance Sheet. On this basis, the director has confirmed that it is appropriate to prepare the financial statements on a Going Concern basis and has confirmed his continued financial support.