

REGISTERED NUMBER: 04816365 (England and Wales)

LIFETIME MORTGAGES & FINANCE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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LIFETIME MORTGAGES & FINANCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTORS: M. Hoare
J.A. Hoare

SECRETARY: J.A. Hoare

REGISTERED OFFICE: 135/137, Station Road,
Chingford,
London
E4 6AG

REGISTERED NUMBER: 04816365 (England and Wales)

ACCOUNTANTS: Findlay, Wetherfield, Scott & Co.
135/137, Station Road,
Chingford,
London
E4 6AG

BANKERS: Santander UK plc.
Business Banking Centre
301 St Vincent Street
Glasgow
G2 5NT

LIFETIME MORTGAGES & FINANCE LIMITED (REGISTERED NUMBER: 04816365)**BALANCE SHEET**
31ST DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		2,431		3,993
CURRENT ASSETS					
Debtors	5	2,015		1,890	
Cash at bank		<u>131,399</u>		<u>118,375</u>	
		133,414		120,265	
CREDITORS					
Amounts falling due within one year	6	<u>21,778</u>		<u>19,283</u>	
NET CURRENT ASSETS			<u>111,636</u>		<u>100,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			114,067		104,975
PROVISIONS FOR LIABILITIES			<u>255</u>		<u>540</u>
NET ASSETS			<u><u>113,812</u></u>		<u><u>104,435</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>113,712</u>		<u>104,335</u>
SHAREHOLDERS' FUNDS			<u><u>113,812</u></u>		<u><u>104,435</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31ST DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31st January 2017 and were signed on its behalf by:

M. Hoare - Director

J.A. Hoare - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

1. STATUTORY INFORMATION

Lifetime Mortgages & Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents commission earned and fees charged on completed finance arrangements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences 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 tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st January 2016	17,411	2,216	19,627
Additions	784	-	784
At 31st December 2016	<u>18,195</u>	<u>2,216</u>	<u>20,411</u>
DEPRECIATION			
At 1st January 2016	14,487	1,147	15,634
Charge for year	1,958	388	2,346
At 31st December 2016	<u>16,445</u>	<u>1,535</u>	<u>17,980</u>
NET BOOK VALUE			
At 31st December 2016	<u>1,750</u>	<u>681</u>	<u>2,431</u>
At 31st December 2015	<u>2,924</u>	<u>1,069</u>	<u>3,993</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Prepayments	<u>2,015</u>	<u>1,890</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Corporation tax	15,344	15,349
Other creditors	1,004	1,254
Directors' current accounts	811	180
Accrued expenses	<u>4,619</u>	<u>2,500</u>
	<u>21,778</u>	<u>19,283</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The amount owing to the directors at the balance sheet date was £811 (previous year - £180).

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £50,000 (2015 - £42,200) were paid to the directors .

The controlling parties are the directors, M.N.Hoare and J.A.Hoare, by virtue of their combined ownership of the whole of the company's issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.