

Registered Number 05715575

Lazy Living Limited

Abbreviated Accounts

28 February 2012

Lazy Living Limited

Registered Number 05715575

Company Information

Registered Office:

Apartment 8 The Park Avenue
15 Southcliffe
Roker
Sunderland
Tyne & Wear
SR6 0PH

Reporting Accountants:

TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Lazy Living Limited

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Balance Sheet as at 28 February 2012

	Notes	2012 £	2011 £
Current assets			
Debtors		33	12
Cash at bank and in hand		1,436	2,054
Total current assets		<u>1,469</u>	<u>2,066</u>
Creditors: amounts falling due within one year		(492)	(475)
Net current assets (liabilities)		977	1,591
Total assets less current liabilities		<u>977</u>	<u>1,591</u>
Total net assets (liabilities)		<u>977</u>	<u>1,591</u>
Capital and reserves			
Called up share capital	2	12	12
Profit and loss account		965	1,579
Shareholders funds		<u>977</u>	<u>1,591</u>

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- a. For the year ending 28 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 November 2012

And signed on their behalf by:

P Maloney, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2012

1 Accounting policies

Accounting convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents contributions from tenants.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is regarded as recoverable, and therefore recognised, only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a non-discounted basis at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going Concern

The financial statements have been prepared on the going concern basis which the directors consider to be appropriate.

2 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
12 Ordinary shares of £1 each	12	12

3 ULTIMATE CONTROLLING PARTY

The company was under the control of its directors P Maloney and A Gillmore throughout the period and from 22 February 2011 in the previous period. Prior to this date the company was under the control of A J Kenny and D R Kenny.