

Registered Number 06553498

LOCAL LIFE 247 LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	2,292	4,000
Tangible assets	3	7,373	7,713
		<u>9,665</u>	<u>11,713</u>
Current assets			
Debtors		82,454	41,364
Cash at bank and in hand		11,291	3,441
		<u>93,745</u>	<u>44,805</u>
Creditors: amounts falling due within one year		<u>(102,142)</u>	<u>(55,236)</u>
Net current assets (liabilities)		<u>(8,397)</u>	<u>(10,431)</u>
Total assets less current liabilities		<u>1,268</u>	<u>1,282</u>
Provisions for liabilities		<u>(117)</u>	<u>-</u>
Total net assets (liabilities)		<u>1,151</u>	<u>1,282</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		151	282
Shareholders' funds		<u>1,151</u>	<u>1,282</u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 January 2017

And signed on their behalf by:

Mr JC Pearce, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rate calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their useful lives on the following basis:

Plant and Machinery 25% Reducing Balance

Computer Equipment 25% Reducing Balance

Fixtures and Fittings 25% Reducing Balance

Intangible assets amortisation policy

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated useful economic life of the goodwill of 5 years.

Other accounting policies

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

The company was under the control of the directors throughout the period.

2 Intangible fixed assets

	£
Cost	
At 1 May 2015	20,000
Additions	2,500
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>22,500</u>
Amortisation	
At 1 May 2015	16,000
Charge for the year	4,208
On disposals	<u>-</u>

At 30 April 2016	<u>20,208</u>
Net book values	
At 30 April 2016	<u>2,292</u>
At 30 April 2015	<u>4,000</u>

3 **Tangible fixed assets**

	£
Cost	
At 1 May 2015	15,026
Additions	1,661
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>16,687</u>
Depreciation	
At 1 May 2015	7,313
Charge for the year	2,001
On disposals	-
At 30 April 2016	<u>9,314</u>
Net book values	
At 30 April 2016	<u>7,373</u>
At 30 April 2015	<u>7,713</u>

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