

**NO 33 LIFESTYLE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

ADS Accountancy Limited

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First Avenue, Centrum 100
Burton upon Trent
Staffordshire
DE14 2WX

No 33 Lifestyle Limited
Financial Statements
For The Year Ended 31 December 2019

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No 33 Lifestyle Limited
Balance Sheet
As at 31 December 2019

Registered number: 10992086

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		182		243
			<u>182</u>		<u>243</u>
CURRENT ASSETS					
Stocks	4	10,694		14,565	
Debtors	5	239		-	
Cash at bank and in hand		5,783		9,202	
		<u>16,716</u>		<u>23,767</u>	
Creditors: Amounts Falling Due Within One Year	6	(15,673)		(18,094)	
		<u>(15,673)</u>		<u>(18,094)</u>	
NET CURRENT ASSETS (LIABILITIES)			1,043		5,673
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,225</u>		<u>5,916</u>
NET ASSETS			<u>1,225</u>		<u>5,916</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			1,224		5,915
			<u>1,225</u>		<u>5,916</u>
SHAREHOLDERS' FUNDS			<u>1,225</u>		<u>5,916</u>

**No 33 Lifestyle Limited
Balance Sheet (continued)
As at 31 December 2019**

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Corin Hollingworth

Director

8 October 2020

The notes on pages 3 to 5 form part of these financial statements.

No 33 Lifestyle Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2018: 1)

No 33 Lifestyle Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 January 2019	324
As at 31 December 2019	324
Depreciation	
As at 1 January 2019	81
Provided during the period	61
As at 31 December 2019	142
Net Book Value	
As at 31 December 2019	182
As at 1 January 2019	243

4. Stocks

	2019	2018
	£	£
Stock	10,694	14,565
	10,694	14,565

5. Debtors

	2019	2018
	£	£
Due within one year		
Deferred tax current asset	239	-
	239	-

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	-	2,295
Other taxes and social security	1,158	2,871
Other creditors	12,730	7,093
Accruals and deferred income	1,000	5,276
Directors' loan accounts	785	559
	15,673	18,094

No 33 Lifestyle Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. Related Party Transactions

At the balance sheet date £785 (2018: £559) was due from the company to the directors, Mrs C and Mr M Hollingworth. The amount is unsecured, interest free and has no fixed repayment date.

9. Ultimate Controlling Party

The company's ultimate controlling party is Mrs Corin Hollingworth by virtue of her ownership of 100% of the issued share capital in the company.

10. General Information

No 33 Lifestyle Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10992086 . The registered office is 33 Derby Road, Melbourne, Derbyshire, DE73 8FE.

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.