

# Late Life Planning Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# Late Life Planning Limited

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**Late Life Planning Limited**  
**(Registration number: 09922031)**  
**Balance Sheet as at 31 December 2019**

|   | Note     | 2019<br>£            | 2018<br>£               |
|---|----------|----------------------|-------------------------|
| <b>Fixed assets</b>                                   |          |                      |                         |
| Tangible assets                                       | <u>4</u> | 116,201              | 34,380                  |
| <b>Current assets</b>                                 |          |                      |                         |
| Debtors   | <u>5</u> | 1,354,193            | 606,474                 |
| Cash at bank and in hand                              |          | 160,921              | 325,870                 |
|   |          | <u>1,515,114</u>     | <u>932,344</u>          |
| <b>Creditors: Amounts falling due within one year</b> | <u>6</u> | <u>(1,565,864)</u>   | <u>(1,606,009)</u>      |
| <b>Net current liabilities</b>                        |          | <u>(50,750)</u>      | <u>(673,665)</u>        |
| <b>Total assets less current liabilities</b>          |          | 65,451               | (639,285)               |
| <b>Provisions for liabilities</b>                     |          | <u>(27,136)</u>      | -                       |
| <b>Net assets/(liabilities)</b>                       |          | <u><u>38,315</u></u> | <u><u>(639,285)</u></u> |
| <b>Capital and reserves</b>                           |          |                      |                         |
| Called up share capital                               |          | 100                  | 100                     |
| Profit and loss account                               |          | 38,215               | (639,385)               |
| <b>Total equity</b>                                   |          | <u><u>38,315</u></u> | <u><u>(639,285)</u></u> |

For the financial 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 December 2020 and signed on its behalf by:

.....

Mr J J Murtagh  
Director

# Late Life Planning Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales..

The address of its registered office is:

11 Warren Road  
Cheadle Hulme  
Cheshire  
SK8 5AA

These financial statements were authorised for issue by the Board on 16 December 2020.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Late Life Planning Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class           | Depreciation method and rate |
|-----------------------|------------------------------|
| Fixtures and fittings | 25% on cost                  |
| Computer equipment    | 33% on cost                  |

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit and loss on a straight line basis over the period of the lease.

#### Defined contribution pension obligation

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

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 90 (2018 - 48).

## Late Life Planning Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

#### 4 Tangible assets

|                          | <b>Furniture,<br/>fittings and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--|--------------------|
| <b>Cost or valuation</b> |  |                    |
| At 1 January 2019        | 49,323   | 49,323             |
| Additions                | 132,437  | 132,437            |
| At 31 December 2019      | 181,760  | 181,760            |
| <b>Depreciation</b>      |  |                    |
| At 1 January 2019        | 14,943   | 14,943             |
| Charge for the year      | 50,616   | 50,616             |
| At 31 December 2019      | 65,559   | 65,559             |
| <b>Carrying amount</b>   |  |                    |
| At 31 December 2019      | 116,201  | 116,201            |
| At 31 December 2018      | 34,380   | 34,380             |

#### 5 Debtors

|               | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 547,386           | -                 |
| Prepayments   | -                 | 25,000            |
| Other debtors | 806,807           | 581,474           |
|               | 1,354,193         | 606,474           |

#### 6 Creditors

##### Creditors: amounts falling due within one year

|                              | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|------------------------------|-------------------|-------------------|
| <b>Due within one year</b>   |                   |                   |
| Trade creditors              | 13,502            | 69,902            |
| Taxation and social security | 395,092           | 380,687           |
| Accruals and deferred income | 89,911            | 9,189             |
| Other creditors              | 1,067,359         | 1,146,231         |
|                              | 1,565,864         | 1,606,009         |

215 - 219 Chester Road

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.