

Registered number

10709829

Do It Life Social Enterprise Limited

Filleted Accounts

30 September 2020

**Do It Life Social Enterprise Limited****Registered number:** 10709829**Balance Sheet****as at 30 September 2020**

	<b>Notes</b>		<b>2020</b>		<b>2019</b>
			<b>£</b>		<b>£</b>
<b>Current assets</b>					
Debtors	3	866,223		901,073	
Cash at bank and in hand		577		36,242	
		<u>866,800</u>		<u>937,315</u>	
<b>Creditors: amounts falling due within one year</b>					
	4	(835,315)		(909,023)	
<b>Net current assets</b>			<u>31,485</u>		<u>28,292</u>
<b>Net assets</b>			<u>31,485</u>		<u>28,292</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			31,484		28,291
<b>Shareholders' funds</b>			<u>31,485</u>		<u>28,292</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

George Grima

Director

Approved by the board on 12 January 2021

**Do It Life Social Enterprise Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 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.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date

of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

<b>3 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	72,800	72,570
Amounts owed by group undertakings and undertakings in which the company has a participating interest	716,974	719,475
Other debtors	76,449	109,028
	<u>866,223</u>	<u>901,073</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	4,284
Amounts owed to group undertakings and undertakings in which the company has a participating interest	754,149	785,800
Taxation and social security costs	694	1,242
Other creditors	80,472	117,697
	<u>835,315</u>	<u>909,023</u>

### **5 Related party transactions**

At the period end, the company is owed £716,974 by Do It Services Limited and owes £754,149 to Lifetech Global Limited. Lifetech Global Limited is the parent company of both Do It Life Social Enterprises Limited and Do It Services Limited

### **6 Controlling party**

The company is a wholly owned subsidiary of Lifetech Global Limited of 86-90 Paul Street, London, EC2A 4NE.

### **7 Other information**

Do It Life Social Enterprise Limited is a private company limited by shares and incorporated in England. Its registered office is:

86-90 Paul Street

London

EC2A 4NE

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.