

**DO IT LIFE SOCIAL ENTERPRISE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

**Do It Life Social Enterprise Ltd
Financial Statements
For The Year Ended 30 June 2022**

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Do It Life Social Enterprise Ltd
Balance Sheet
As at 30 June 2022

Registered number: 10709829

	Notes	30 June 2022		30 June 2021	
		£	£	£	£
CURRENT ASSETS					
Debtors	3	893,386		770,295	
Cash at bank and in hand		5,880		497	
			899,266		770,792
Creditors: Amounts Falling Due Within One Year	4	(115,375)		(51,177)	
NET CURRENT ASSETS (LIABILITIES)			783,891		719,615
TOTAL ASSETS LESS CURRENT LIABILITIES			783,891		719,615
Creditors: Amounts Falling Due After More Than One Year	5		(786,857)		(703,557)
NET (LIABILITIES)/ASSETS			(2,966)		16,058
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			(2,967)		16,057
SHAREHOLDERS' FUNDS			(2,966)		16,058

Do It Life Social Enterprise Ltd
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

Mr George Grima

Director

31/10/2022

The notes on pages 3 to 4 form part of these financial statements.

Do It Life Social Enterprise Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2022

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 rendering of services.

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. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 2)

3. Debtors

	30 June 2022	30 June 2021
	£	£
Due within one year		
Trade debtors	66,000	6,000
Prepayments and accrued income	108,785	48,265
Amounts owed by group undertakings	718,601	716,030
	893,386	770,295
	893,386	770,295

4. Creditors: Amounts Falling Due Within One Year

	30 June 2022	30 June 2021
	£	£
VAT	1,000	371
Accruals and deferred income	114,375	50,806
	115,375	51,177
	115,375	51,177

5. Creditors: Amounts Falling Due After More Than One Year

	30 June 2022	30 June 2021
	£	£
Amounts owed to group undertakings	786,857	703,557
	786,857	703,557
	786,857	703,557

Do It Life Social Enterprise Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

6. Share Capital

	30 June 2022	30 June 2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. Related Party Transactions

As at 30 June 2022 , the company was owed £718,601 (2021: £716,030) by Do It Services Limited and owes £786,857 (2021: £703,557) to Lifetech Global Limited. Lifetech Global Limited is the parent company of both Do It Life Social Enterprises Limited and Do It Services Limited. These loans were interest free with no set repayment terms.

8. Ultimate Controlling Party

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

9. General Information

Do It Life Social Enterprise Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10709829 . The 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.