

Registered number
05343048

LIFE BUILDING CENTRE (LBC)

Report and Accounts

25 January 2025

LIFE BUILDING CENTRE (LBC)

Registered number: 05343048

Directors' Report

The directors present their report and accounts for the year ended 25 January 2025.

Principal activities

The company's principal activity during the year continued to be to advance the christian faith and a pentecostal christian church.

Directors

The following persons served as directors during the year:

Mr Niyi Murele

Mrs Sade Murele

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 24 October 2025 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'Niyi Murele', is written over a horizontal line.

Mr Niyi Murele
Director

LIFE BUILDING CENTRE (LBC)
Accountants' Report

**Accountants' report to the directors of
LIFE BUILDING CENTRE (LBC)**

You consider that the company is exempt from an audit for the year ended 25 January 2025. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Andrew & Co
Chartered Certified Accountants

Suite 112 AJP Business Centre
152-154 Coles Green Road,
LONDON
NW2 7HD.

24 October 2025

LIFE BUILDING CENTRE (LBC)
Profit and Loss Account
for the year ended 25 January 2025

	2025	2024
	£	£
Turnover	26,273	27,124
Administrative expenses	(40,221)	(30,241)
Operating loss	<u>(13,948)</u>	<u>(3,117)</u>
Interest receivable	206	156
Loss on ordinary activities before taxation	<u>(13,742)</u>	<u>(2,961)</u>
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u>(13,742)</u>	<u>(2,961)</u>

LIFE BUILDING CENTRE (LBC)**Registered number:** 05343048**Balance Sheet
as at 25 January 2025**

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	3	3,286	3,502
Current assets			
Debtors	4	4,750	4,750
Cash at bank and in hand		41,505	55,170
		<u>46,255</u>	<u>59,920</u>
Creditors: amounts falling due within one year	5	(4,062)	(4,201)
Net current assets		<u>42,193</u>	<u>55,719</u>
Net assets		<u>45,479</u>	<u>59,221</u>
Capital and reserves			
Profit and loss account		45,479	59,221
Shareholders' funds		<u>45,479</u>	<u>59,221</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.



Mr Niyi Murele
Director

Approved by the board on 24 October 2025

LIFE BUILDING CENTRE (LBC)
Notes to the Accounts
for the year ended 25 January 2025

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 offerings, donations and gift aid received during the accounting period.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	20% reducing balance basis
Motor vehicle	25% reducing balance basis

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

The company is a registered charity with the Charity Commissioners. Its income is exempt from income and corporation tax to the extent that its income and gains are applied for charitable purposes. Value added tax is not recoverable by the company, and it is therefore included in the relevant costs in the profit and loss account.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

2025

2024

LIFE BUILDING CENTRE (LBC)
Notes to the Accounts
for the year ended 25 January 2025

	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 26 January 2024	16,955	1,000	17,955
Additions	<u>606</u>	<u>-</u>	<u>606</u>
At 25 January 2025	<u>17,561</u>	<u>1,000</u>	<u>18,561</u>
Depreciation			
At 26 January 2024	13,464	989	14,453
Charge for the year	<u>819</u>	<u>3</u>	<u>822</u>
At 25 January 2025	<u>14,283</u>	<u>992</u>	<u>15,275</u>
Net book value			
At 25 January 2025	<u>3,278</u>	<u>8</u>	<u>3,286</u>
At 25 January 2024	<u>3,491</u>	<u>11</u>	<u>3,502</u>

4 Debtors	2025 £	2024 £
Prepayments & deposits	2,600	2,600
Other debtors	<u>2,150</u>	<u>2,150</u>
	<u>4,750</u>	<u>4,750</u>

5 Creditors: amounts falling due within one year	2025 £	2024 £
Trade creditors	792	560
Other creditors	<u>3,270</u>	<u>3,641</u>
	<u>4,062</u>	<u>4,201</u>

6 Other information

LIFE BUILDING CENTRE (LBC) is a private company limited by shares and incorporated in England. Its registered office is:
The Haven
Carrs Drive
High Wycombe
HP12 4BT

LIFE BUILDING CENTRE (LBC)
Detailed profit and loss account
for the year ended 25 January 2025
This schedule does not form part of the statutory accounts

	2025 £	2024 £
Sales	26,273	27,124
Administrative expenses	(40,221)	(30,241)
Operating loss	<u>(13,948)</u>	<u>(3,117)</u>
Interest receivable	206	156
Loss before tax	<u>(13,742)</u>	<u>(2,961)</u>

LIFE BUILDING CENTRE (LBC)
Detailed profit and loss account
for the year ended 25 January 2025
This schedule does not form part of the statutory accounts

	2025	2024
	£	£
Sales		
Offerings, Donations & Gift Aids	<u>26,273</u>	<u>27,124</u>
Administrative expenses		
Employee costs:		
Volunteers	2,700	1,900
Mission & preaching	7,553	9,568
Travel and subsistence	984	1,026
Welfare and training	-	150
	<u>11,237</u>	<u>12,644</u>
Premises costs:		
Rent	18,000	8,820
Cleaning	269	207
	<u>18,269</u>	<u>9,027</u>
General administrative expenses:		
Telephone and fax	511	518
Stationery and printing	1,075	1,133
Subscriptions	240	235
Bank charges	198	181
Repairs and maintenance	132	516
Computing and IT support	928	1,281
Donations and benevolence	5,800	2,875
Depreciation	822	1,271
	<u>9,706</u>	<u>8,010</u>
Legal and professional costs:		
Accountancy fees	500	500
Advertising and PR	469	-
Other legal and professional	40	60
	<u>1,009</u>	<u>560</u>
	<u>40,221</u>	<u>30,241</u>

