

**Registered Number 02746163**

**P.I.P. LIFT SERVICE LIMITED**

**Abbreviated Accounts**

**31 December 2011**

## Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	809,275	118,711
Total fixed assets		809,275	118,711
<b>Current assets</b>			
Stocks		1,486	11,242
Debtors		887,075	807,860
Cash at bank and in hand		589,030	680,231
Total current assets		1,477,591	1,499,333
<b>Creditors: amounts falling due within one year</b>		(1,066,182)	(841,261)
<b>Net current assets</b>		411,409	658,072
<b>Total assets less current liabilities</b>		1,220,684	776,783
<b>Creditors: amounts falling due after one year</b>		(368,841)	(61,295)
<b>Provisions for liabilities and charges</b>		(11,716)	(182)
<b>Total net Assets (liabilities)</b>		840,127	715,306
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		839,127	714,306
<b>Shareholders funds</b>		840,127	715,306

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 March 2012

And signed on their behalf by:

**Mr Paul Masterson, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 December 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the Company net of VAT and trade discounts, less amounts invoiced in advance of work commencing such as maintenance billing and advance deposits.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 December 2010	229,544
additions	751,054
disposals	(42,496)
revaluations	
transfers	
At 31 December 2011	<u>938,102</u>

Depreciation	
At 31 December 2010	110,833
Charge for year	44,299
on disposals	<u>(26,305)</u>
At 31 December 2011	<u>128,827</u>

Net Book Value	
At 31 December 2010	118,711
At 31 December 2011	<u>809,275</u>

The Company purchased a Freehold office building during the accounting period and relocated the Head Office.

**3 Transactions with directors**

The director during the entire accounting period was Mr Paul Masterson. His remuneration inclusive of related parties was £61,594 (2010: £33,916) and pension contributions of £9,500 (2010: £ nil).

**4 Related party disclosures**

There were no further reportable related party disclosures.

**5 Provisions for Liabilities and Charges**

Represents deferred taxation of £11,716 (2010: £182).