

Registered Number 02746163

P.I.P. LIFT SERVICE LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	846,159	809,275
		<u>846,159</u>	<u>809,275</u>
Current assets			
Stocks		1,108	1,486
Debtors	3	804,866	865,481
Cash at bank and in hand		456,048	589,030
		<u>1,262,022</u>	<u>1,455,997</u>
Prepayments and accrued income		24,697	21,594
Creditors: amounts falling due within one year	4	(826,580)	(898,715)
Net current assets (liabilities)		<u>460,139</u>	<u>578,876</u>
Total assets less current liabilities		<u>1,306,298</u>	<u>1,388,151</u>
Creditors: amounts falling due after more than one year	4	(328,792)	(368,841)
Provisions for liabilities		(15,630)	(11,716)
Accruals and deferred income		(104,514)	(167,467)
Total net assets (liabilities)		<u>857,362</u>	<u>840,127</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		856,362	839,127
Shareholders' funds		<u>857,362</u>	<u>840,127</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2013

And signed on their behalf by:

Paul Masterson, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the invoiced value of goods and services net of Value Added Tax and trade discounts, less amounts invoiced in advance of work commencing such as maintenance billing and deposits.

Tangible assets depreciation policy

Depreciation has been provided so as to write off the assets over their economic and useful life at a rate of 25% per annum, on a reducing balance basis.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	938,102
Additions	127,223
Disposals	(54,480)
Revaluations	-
Transfers	-
At 31 December 2012	<u>1,010,845</u>
Depreciation	
At 1 January 2012	128,827
Charge for the year	70,842
On disposals	(34,983)
At 31 December 2012	<u>164,686</u>
Net book values	
At 31 December 2012	<u>846,159</u>
At 31 December 2011	<u>809,275</u>

3 Debtors

	2012 £	2011 £
Debtors include the following amounts due after more than one year	260,395	212,243

Debtors include intra-Company loans which have been recorded as being due after more than one year.

4 Creditors

	2012 £	2011 £
Secured Debts	106,035	113,411

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the Companies Act 2006.