

P.I.P. LIFT SERVICE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



P.I.P. LIFT SERVICE LIMITED

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P.I.P. LIFT SERVICE LIMITED

INDEPENDENT AUDITORS' REPORT TO P.I.P. LIFT SERVICE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members *those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.*

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Reddy Siddiqui

Chartered Accountants

Registered Auditor

13.9.05

183-189 The Vale
London, W3 7RW.

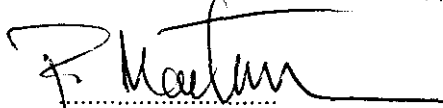
P.I.P. LIFT SERVICE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004


	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		64,208		56,812
Current assets					
Stocks		28,799		39,742	
Debtors		239,365		188,822	
Cash at bank and in hand		680,970		486,711	
		<u>949,134</u>		<u>715,275</u>	
Creditors: amounts falling due within one year		<u>(813,141)</u>		<u>(595,919)</u>	
Net current assets			135,993		119,356
Total assets less current liabilities			<u>200,201</u>		<u>176,168</u>
Provisions for liabilities and charges			<u>(2,947)</u>		<u>-</u>
			<u>197,254</u>		<u>176,168</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			196,254		175,168
Shareholders' funds - equity interests			<u>197,254</u>		<u>176,168</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 13-9-05



P. Masterson
Director



L. P. Palmer
Director

P.I.P. LIFT SERVICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), on a going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

P.I.P. LIFT SERVICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004	119,092
Additions	54,172
Disposals	(52,123)
	<hr/>
At 31 December 2004	121,141
	<hr/>
Depreciation	
At 1 January 2004	55,133
Charge for the year	1,800
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At 31 December 2004	56,933
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Net book value	
At 31 December 2004	64,208
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At 31 December 2003	56,812
	<hr/>

3 Share capital

	2004 £	2003 £
Authorised		
50,000 Ordinary share of £1 each	50,000	50,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1,000 Ordinary share of £1 each	1,000	1,000
	<hr/>	<hr/>