

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Solent Stair Lifts Limited

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for the Year Ended 31 March 2015**

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Solent Stair Lifts Limited
Company Information
for the Year Ended 31 March 2015

DIRECTOR: K A Bungay

SECRETARY: Mrs L Bungay

REGISTERED OFFICE: 32 Uplands Road
Bournemouth
BH8 9SS

REGISTERED NUMBER: 05228100 (England and Wales)

Solent Stair Lifts Limited (Registered number: 05228100)

**Abbreviated Balance Sheet
31 March 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		2,000		4,000
Tangible assets	3		<u>12,718</u>		<u>1,055</u>
			14,718		5,055
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors		<u>29,146</u>		<u>18,951</u>	
		34,146		23,951	
CREDITORS					
Amounts falling due within one year	4	<u>30,507</u>		<u>28,665</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,639</u>		<u>(4,714)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,357		341
CREDITORS					
Amounts falling due after more than one year			(11,402)		-
PROVISIONS FOR LIABILITIES			<u>(2,296)</u>		<u>-</u>
NET ASSETS			<u>4,659</u>		<u>341</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>4,658</u>		<u>340</u>
SHAREHOLDERS' FUNDS			<u>4,659</u>		<u>341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 July 2015 and were signed by:

K A Bungay - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year. Turnover is recognised when work for customers is completed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>10,000</u>
AMORTISATION	
At 1 April 2014	6,000
Amortisation for year	<u>2,000</u>
At 31 March 2015	<u>8,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>2,000</u>
At 31 March 2014	<u>4,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	3,310
Additions	<u>15,804</u>
At 31 March 2015	<u>19,114</u>
DEPRECIATION	
At 1 April 2014	2,255
Charge for year	<u>4,141</u>
At 31 March 2015	<u>6,396</u>
NET BOOK VALUE	
At 31 March 2015	<u>12,718</u>
At 31 March 2014	<u>1,055</u>

4. CREDITORS

Creditors include an amount of £ 9,856 (2014 - £ 8,392) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary £1 shares	1	<u>1</u>	<u>1</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2015 and 31 March 2014:

	2015 £	2014 £
K A Bungay		
Balance outstanding at start of year	16,375	8,943
Amounts advanced	42,837	30,500
Amounts repaid	(37,950)	(23,068)
Balance outstanding at end of year	<u>21,262</u>	<u>16,375</u>

The timing of the repayment of the loan is at the discretion of the director. No interest is charged on the loan. The loan from the company due from K Bungay to the company of £21,262 at the year end has been repaid by K Bungay within 9 months of the end of the year end.

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.