

Registered Number 5307764 (England and Wales)

Abbreviated Unaudited Accounts
for the year ended 31st March 2014

For

Ability Lifts Limited

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Ability Lifts Limited

Contents of the Abbreviated Accounts
for the year ended 31st March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Ability Lifts Limited

Company Information
for the year ended 31st March 2014

Director	D C Beck C Merry
Secretary	J Oliver
Registered Office	Suite 102 Khepera Business Centre 9 Orgreave Road Sheffield South Yorkshire S13 9LQ
Registered Number	5307764 (England and Wales)

Ability Lifts Limited

Abbreviated Balance Sheet
as at 31 March 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		39 701		7 527
CURRENT ASSETS					
Debtors		262 874		197 505	
Cash at bank and in hand		312 033		258 555	
		<u>574 907</u>		<u>456 060</u>	
CREDITORS					
Amounts falling due within one year		351 529		259 788	
		<u>223 378</u>		<u>196 272</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			263 079		203 799
Creditors falling due after one year	3		<u>7 500</u>		<u>0</u>
			255 579		203,799
PROVISIONS FOR LIABILITIES			569		648
NET ASSETS			<u>255 010</u>		<u>203 151</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			255 008		203 149
SHAREHOLDERS FUNDS			<u>255 010</u>		<u>203 151</u>

The notes form part of these abbreviated accounts

continued

Ability Lifts Limited

Balance Sheet - continued
as at 31 March 2014

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

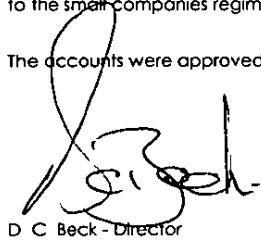
Directors responsibilities

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The accounts were approved by the Directors on 21st May 2014 and signed on its behalf by



D C Beck - Director



C Merry - Director

The notes form part of these abbreviated accounts

Ability Lifts Limited

Notes to the Financial Statements
for the year ended 31st March 2014

1 **ACCOUNTING POLICIES**

Accounting Convention

The financial statements have prepared under the historical cost convention in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	10% on reducing balance
Motor vehicles	20% -25% on reducing balance

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 **TANGIBLE FIXED ASSETS**

Cost	Total £
Brought forward	17 700
Additions	41 840
Disposals	15 309
	<u>44 231</u>
Depreciation	
Brought forward	10 173
Provided in year	4 732
Disposals	10 375
	<u>4 530</u>
Net Book Value at 31st March 2013	<u>7 527</u>
Net Book Value at 31st March 2014	<u>39 701</u>

Net book value of assets held under hire purchase agreements is £22 056 (2013 £nil)

3 **CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR**

	2014 £	2013 £
Hire Purchase Liability	<u>7 500</u>	-

4 **CALLED UP SHARE CAPITAL**

Authorised allotted issued and fully paid

Number	Class	Nominal Value	2014 £	2013 £
	Ordinary	£1	<u>2</u>	<u>2</u>

Ability Lifts Limited

Notes to the Financial Statements
for the year ended 31st March 2014

5 **RELATED PARTY TRANSACTIONS**

There is a trading current account with Invalifts Limited which has a balance owing to the company of £115 463 (2013 £65 386). Invalifts Limited is the parent company and is registered in England. *Group accounts have not been prepared as the group qualifies as a small group.*

The company has given a debenture over its assets to Mr N. Davies in respect of a loan made to Invalifts Limited.

Steeco Lifts Limited is the ultimate parent company and is registered in England.