

Registered Number : 5307764 (England and Wales)

Abbreviated Unaudited Accounts

for the year ended 31st March 2015

For

Ability Lifts Limited

WEDNESDAY



A48BH768

A25

27/05/2015

#283

COMPANIES HOUSE

Ability Lifts Limited

Contents of the Abbreviated Accounts
for the year ended 31st March 2015

	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 2015

Director: D. C. Beck
C. Merry

Secretary: J. Oliver

Registered Office: 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 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		32,328		39,701
CURRENT ASSETS					
Debtors		348,105		262,874	
Cash at bank and in hand		417,474		312,033	
		<u>765,579</u>		<u>574,907</u>	
CREDITORS					
Amounts falling due within one year		484,137		351,529	
		<u>281,442</u>		<u>223,378</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			313,770		263,079
Creditors falling due after one year	3		<u>1,500</u>		<u>7,500</u>
			312,270		255,579
PROVISIONS FOR LIABILITIES			0		569
NET ASSETS			<u>312,270</u>		<u>255,010</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			312,268		255,008
SHAREHOLDERS FUNDS			<u>312,270</u>		<u>255,010</u>

The notes form part of these abbreviated accounts

continued....

Ability Lifts Limited

Balance Sheet - continued
as at 31 March 2015

For the year ended 31 March 2015 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 18th May 2015 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 2015

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	44,231
Additions	1,167
Disposals	0
	<u>45,398</u>
Depreciation	
Brought forward	4,530
Provided in year	8,540
Disposals	0
	<u>13,070</u>
Net Book Value at 31st March 2014	<u>39,701</u>
Net Book Value at 31st March 2015	<u>32,328</u>

Net book value of assets held under hire purchase agreements is £17,645 (2014 £22,056)

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

	2015 £	2014 £
Hire Purchase Liability	<u>1,500</u>	<u>7,500</u>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2015 £	2014 £
	Ordinary	£1	<u>2</u>	<u>2</u>

Ability Lifts Limited

Notes to the Financial Statements
for the year ended 31st March 2015

5. **RELATED PARTY TRANSACTIONS**

There is a trading current account with Invalifts Limited which has a balance owing to the company of £37,465 (2014 £115,463). 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.