

REGISTERED NUMBER: 08172722 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
Edwards Lifting Services Limited

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for the Year Ended 31 August 2018

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Edwards Lifting Services Limited

Company Information
for the Year Ended 31 August 2018

DIRECTORS:

Mr R J Edwards
Mrs G L Edwards

REGISTERED OFFICE:

Holly House
Southport Road
Scarisbrick
Ormskirk
Lancashire
L40 9RH

REGISTERED NUMBER:

08172722 (England and Wales)

ACCOUNTANTS:

McDade Roberts Accountants Limited
South Preston Office Village
4B Cuerden Way
Bamber Bridge
Preston
Lancashire
PR5 6BL

Statement of Financial Position
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		315,241		161,757
CURRENT ASSETS					
Debtors	5	80,745		40,131	
CREDITORS					
Amounts falling due within one year	6	<u>97,296</u>		<u>84,195</u>	
NET CURRENT LIABILITIES			<u>(16,551)</u>		<u>(44,064)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			298,690		117,693
CREDITORS					
Amounts falling due after more than one year	7		(166,379)		(40,249)
PROVISIONS FOR LIABILITIES	8		<u>(37,003)</u>		<u>(25,977)</u>
NET ASSETS			<u>95,308</u>		<u>51,467</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>95,208</u>		<u>51,367</u>
SHAREHOLDERS' FUNDS			<u>95,308</u>		<u>51,467</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Statement of Financial Position - continued
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 15 February 2019 and were signed on its behalf by:

Mr R J Edwards - Director

1. STATUTORY INFORMATION

Edwards Lifting Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Grants received towards the cost of fixed assets are treated as deferred income which is credited to the profit and loss account in instalments over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2017	201,667	1,180	14,180	3,762	220,789
Additions	168,000	-	17,735	2,568	188,303
Disposals	-	-	(9,780)	(1,098)	(10,878)
At 31 August 2018	<u>369,667</u>	<u>1,180</u>	<u>22,135</u>	<u>5,232</u>	<u>398,214</u>
DEPRECIATION					
At 1 September 2017	48,583	236	6,754	3,459	59,032
Charge for year	26,381	236	3,412	664	30,693
Eliminated on disposal	-	-	(5,654)	(1,098)	(6,752)
At 31 August 2018	<u>74,964</u>	<u>472</u>	<u>4,512</u>	<u>3,025</u>	<u>82,973</u>
NET BOOK VALUE					
At 31 August 2018	<u>294,703</u>	<u>708</u>	<u>17,623</u>	<u>2,207</u>	<u>315,241</u>
At 31 August 2017	<u>153,084</u>	<u>944</u>	<u>7,426</u>	<u>303</u>	<u>161,757</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2017	55,000	9,780	64,780
Additions	168,000	17,735	185,735
Disposals	-	(9,780)	(9,780)
At 31 August 2018	<u>223,000</u>	<u>17,735</u>	<u>240,735</u>
DEPRECIATION			
At 1 September 2017	5,500	5,654	11,154
Charge for year	11,714	2,587	14,301
Eliminated on disposal	-	(5,654)	(5,654)
At 31 August 2018	<u>17,214</u>	<u>2,587</u>	<u>19,801</u>
NET BOOK VALUE			
At 31 August 2018	<u>205,786</u>	<u>15,148</u>	<u>220,934</u>
At 31 August 2017	<u>49,500</u>	<u>4,126</u>	<u>53,626</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Trade debtors	78,434	37,820
Tax	<u>2,311</u>	<u>2,311</u>
	<u>80,745</u>	<u>40,131</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Bank loans and overdrafts	1,024	802
Hire purchase contracts	43,864	11,595
Trade creditors	2,699	8,370
Social security and other taxes	2,392	1,249
VAT	9,786	2,025
Other creditors	383	83
Directors' loan accounts	28,513	50,513
Accruals and deferred income	7,035	8,208
Accrued expenses	<u>1,600</u>	<u>1,350</u>
	<u>97,296</u>	<u>84,195</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.18 £	31.8.17 £
Hire purchase contracts	<u>166,379</u>	<u>40,249</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

8. PROVISIONS FOR LIABILITIES

	31.8.18	31.8.17
	£	£
Deferred tax	<u>37,003</u>	<u>25,977</u>
		Deferred tax
		£
Balance at 1 September 2017		25,977
Movement in year		<u>11,026</u>
Balance at 31 August 2018		<u>37,003</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.18	31.8.17
			£	£
100	Share Capital	1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 September 2017	51,367
Profit for the year	53,841
Dividends	<u>(10,000)</u>
At 31 August 2018	<u>95,208</u>

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.