

**Unaudited Financial Statements
for the Year Ended 31 July 2020**

for

**Lifting Operations Management
Consultancy Services Ltd**

**Contents of the Financial Statements
for the Year Ended 31 July 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Lifting Operations Management
Consultancy Services Ltd**

**Company Information
for the Year Ended 31 July 2020**

DIRECTORS:

Mrs J McCully
A McCully

REGISTERED OFFICE:

20-22 Wenlock Road
London
N1 7GU

REGISTERED NUMBER:

08598294 (England and Wales)

ACCOUNTANTS:

Macleod Fulton
Scottcourt House
West Princes Street
Helensburgh
Argyll & Bute
G84 8BP

**Balance Sheet
31 July 2020**

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		5,523		7,181
CURRENT ASSETS					
Cash at bank		11		11	
CREDITORS					
Amounts falling due within one year	5	<u>33,785</u>		<u>17,408</u>	
NET CURRENT LIABILITIES			<u>(33,774)</u>		<u>(17,397)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,251)		(10,216)
CREDITORS					
Amounts falling due after more than one year	6		-		(3,793)
PROVISIONS FOR LIABILITIES			<u>(1,364)</u>		<u>(1,364)</u>
NET LIABILITIES			<u>(29,615)</u>		<u>(15,373)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(29,715)</u>		<u>(15,473)</u>
SHAREHOLDERS' FUNDS			<u>(29,615)</u>		<u>(15,373)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (b) 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.

**Balance Sheet - continued
31 July 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2021 and were signed on its behalf by:

A McCully - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

Lifting Operations Management Consultancy Services Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Plant and machinery	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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 balance sheet date.

Deferred tax

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

Hire purchase and leasing commitments

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

Going concern

The status of the company as a going concern is dependent on the continuing support of the company's directors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2019 and 31 July 2020	<u>310</u>	<u>22,468</u>	<u>1,840</u>	<u>24,618</u>
DEPRECIATION				
At 1 August 2019	620	15,359	1,458	17,437
Charge for year	<u>(310)</u>	<u>1,777</u>	<u>191</u>	<u>1,658</u>
At 31 July 2020	<u>310</u>	<u>17,136</u>	<u>1,649</u>	<u>19,095</u>
NET BOOK VALUE				
At 31 July 2020	<u>-</u>	<u>5,332</u>	<u>191</u>	<u>5,523</u>
At 31 July 2019	<u>(310)</u>	<u>7,109</u>	<u>382</u>	<u>7,181</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Bank loans and overdrafts	5,961	5,724
Hire purchase contracts	3,793	4,551
Taxation and social security	(2,041)	(3,644)
Other creditors	<u>26,072</u>	<u>10,777</u>
	<u>33,785</u>	<u>17,408</u>

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

	31.7.20	31.7.19
	£	£
Hire purchase contracts	<u>-</u>	<u>3,793</u>

7. CONTINGENT LIABILITIES

As at 31 July 2020, the company had no contingent liabilities. (2019 - £nil).

8. CAPITAL COMMITMENTS

As at 31 July 2020, the company had no capital commitments. (2019 - £nil).

9. RELATED PARTY DISCLOSURES

Included in other creditors is a balance due to the directors of £22,873, (2019 - £7,121). This balance has no fixed repayment date and no interest is charged thereon.

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.