

**LIFT CONTROL LIMITED  
COMPANY NO SC150067**

**ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2011**

**WHITEHOUSE & CO LIMITED  
Chartered Accountants  
EDINBURGH**

TUESDAY



SCT      \*SP75UZUG\*      871  
06/12/2011  
COMPANIES HOUSE

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS  
TO THE DIRECTORS OF LIFT CONTROL LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2011 set out on pages 2 to 5, and you consider that the company is exempt from audit and a report under S.477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.



**WHITEHOUSE & CO LIMITED**  
Chartered Accountants  
64 Corstorphine Road  
Edinburgh  
EH12 6JQ

25 November 2011

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2011**

	Note	2011	2010
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	36,740	54,807
<b>CURRENT ASSETS</b>			
Stock and Work in Progress		7,948	19,745
Debtors		52,594	35,395
Cash at Bank and on Hand		<u>76,863</u>	<u>95,523</u>
		137,405	150,663
<b>CREDITORS (amounts falling due within one year)</b>	3	<u>104,055</u>	<u>103,515</u>
<b>NET CURRENT ASSETS</b>		<u>33,350</u>	<u>47,148</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		70,090	101,955
<b>CREDITORS (amounts falling due after more than one year)</b>		<u>(10,683)</u>	<u>(17,633)</u>
<b>NET ASSETS</b>		<u>59,407</u>	<u>84,322</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	4	2	2
Profit and Loss Account		<u>59,405</u>	<u>84,320</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>59,407</u>	<u>84,322</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for –

- ensuring that the company keeps accounting records which comply with Section 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.

ABBREVIATED BALANCE SHEET (CONTD.)  
AS AT 31 MARCH 2011

The abbreviated accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime. The financial statements were approved by the director on 25 November 2011 and were signed by -

A handwritten signature in black ink, appearing to read 'R Nicoll', is written over a horizontal line.

R NICOLL  
Director

The notes on pages 4 to 5 form part of these accounts.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**1 STATEMENT OF ACCOUNTING POLICIES**

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

Turnover

Turnover comprises the invoiced value, excluding value added tax, of goods sold and services supplied by the company.

Depreciation of Tangible Fixed Assets

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

Computer and Equipment	33% straight line basis
Motor Vehicles	25% straight line basis
Plant and Equipment	20% straight line basis

Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each year.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate portion of fixed variable overheads.

1944-1945

1946-1947

1948

1949

1950

1951

1952

1953

1954

1955

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**2 FIXED ASSETS**

	Tangible Assets £
<b>COST</b>	
At 1 April 2010	145,642
Additions	<u>454</u>
At 31 March 2011	<u>146,096</u>
<b>DEPRECIATION</b>	
At 1 April 2010	90,835
Charge for year	<u>18,521</u>
At 31 March 2011	<u>109,356</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>36,740</u>
At 31 March 2010	<u>54,807</u>

**3 CREDITORS**

Included in creditors is a directors loan of £28,387 (2010 - £36,666) which is interest free and repayable on demand.

**4 CALLED UP SHARE CAPITAL**

	2011 £	2010 £
Authorised - 100 Ordinary £1 Shares	<u>100</u>	<u>100</u>
Allotted, Called up and Fully Paid - 2 Ordinary £1 Shares	<u>2</u>	<u>2</u>