

**LIFT CONTROL LIMITED
COMPANY NO SC150067**

**ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010**

**WHITEHOUSE & CO
Chartered Accountants
EDINBURGH**

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**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 2010 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
Chartered Accountants
64 Corstorphine Road
Edinburgh
EH12 6JQ

29 July 2010

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2010

	Note	2010	2009
		£	£
FIXED ASSETS			
Tangible Assets	2	54,807	47,581
CURRENT ASSETS			
Stock and Work in Progress		19,745	9,851
Debtors		35,395	50,126
Cash at Bank and on Hand		<u>95,523</u>	<u>115,276</u>
		150,663	175,253
CREDITORS (amounts falling due within one year)	3	<u>103,515</u>	<u>119,230</u>
NET CURRENT ASSETS		<u>47,418</u>	<u>56,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		101,955	103,604
CREDITORS (amounts falling due after more than one year)		<u>(17,633)</u>	<u>(11,250)</u>
NET ASSETS		<u>84,322</u>	<u>92,354</u>
CAPITAL AND RESERVES			
Called Up Share Capital	4	2	2
Profit and Loss Account		<u>84,320</u>	<u>92,352</u>
SHAREHOLDERS' FUNDS		<u>84,322</u>	<u>92,354</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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 2010**

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 29 July 2010 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 2010****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.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2009	127,233
Additions	37,401
Sales	<u>(18,992)</u>
At 31 March 2010	<u>145,642</u>
DEPRECIATION	
At 1 April 2009	79,652
Charge for year	15,931
On Sales	<u>(4,748)</u>
At 31 March 2010	<u>90,835</u>
NET BOOK VALUE	
At 31 March 2010	<u>54,807</u>
At 31 March 2009	<u>47,581</u>

3 CREDITORS

Included in creditors is a directors loan of £36,666 (2009 - £35,742) which is interest free and repayable on demand.

4 CALLED UP SHARE CAPITAL

	2010 £	2009 £
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>