

Registered Number SC150067

LIFT CONTROL LTD.

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	35,946	26,264
		<u>35,946</u>	<u>26,264</u>
Current assets			
Stocks		12,739	15,725
Debtors		50,949	42,987
Cash at bank and in hand		95,821	128,045
		<u>159,509</u>	<u>186,757</u>
Creditors: amounts falling due within one year		(99,474)	(111,224)
Net current assets (liabilities)		<u>60,035</u>	<u>75,533</u>
Total assets less current liabilities		<u>95,981</u>	<u>101,797</u>
Creditors: amounts falling due after more than one year		(8,663)	(250)
Total net assets (liabilities)		<u>87,318</u>	<u>101,547</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		87,316	101,545
Shareholders' funds		<u>87,318</u>	<u>101,547</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 December 2016

And signed on their behalf by:

Robert Nicoll, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery 20% straight line

Computer equipment 33% straight line

Motor vehicles 25% straight line

Other accounting policies

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives. Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	124,045
Additions	27,341
Disposals	(18,050)

Revaluations	-
Transfers	-
At 31 March 2016	<u>133,336</u>
Depreciation	
At 1 April 2015	97,781
Charge for the year	8,258
On disposals	<u>(8,649)</u>
At 31 March 2016	<u>97,390</u>
Net book values	
At 31 March 2016	<u>35,946</u>
At 31 March 2015	<u>26,264</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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