

# Access Lifts Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

Simpson & Associates (Accountants ) Limited  
Suite 8A 3rd Floor  
Bourne Gate  
25 Bourne Valley Road  
Poole  
Dorset  
BH12 1DY

**Access Lifts Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Access Lifts Limited  
for the Year Ended 30 September 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Access Lifts Limited for the year ended 30 September 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Access Lifts Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Access Lifts Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Access Lifts Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Access Lifts Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Access Lifts Limited. You consider that Access Lifts Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Access Lifts Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Simpson & Associates (Accountants ) Limited  
Suite 8A 3rd Floor  
Bourne Gate  
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Poole  
Dorset  
BH12 1DY  
25 May 2017

**Access Lifts Limited**  
**(Registration number: 03231129)**  
**Abbreviated Balance Sheet at 30 September 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		35,117	2,465
<b>Current assets</b>			
Stocks		172,467	5,571
Debtors		92,905	12,769
Cash at bank and in hand		113,309	84,863
		378,681	103,203
Creditors: Amounts falling due within one year		(370,329)	(74,469)
Net current assets		8,352	28,734
Total assets less current liabilities		43,469	31,199
Creditors: Amounts falling due after more than one year		(33,301)	-
Provisions for liabilities		(7,023)	(493)
Net assets		3,145	30,706
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		3,143	30,704
Shareholders' funds		3,145	30,706

For the year ending 30 September 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 25 May 2017 and signed on its behalf by:

.....  
Mr R J Edwards  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**Access Lifts Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention..

**Going concern**

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

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and equipment	25% straight line
Office equipment	25% straight line

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Access Lifts Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2015	6,623	6,623
Additions	44,682	44,682
At 30 September 2016	51,305	51,305
<b>Depreciation</b>		
At 1 October 2015	4,158	4,158
Charge for the year	12,030	12,030
At 30 September 2016	16,188	16,188
<b>Net book value</b>		
At 30 September 2016	35,117	35,117
At 30 September 2015	2,465	2,465

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	2	2	2	2

**Access Lifts Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**4 Related party transactions**

**Directors' advances and credits**

	<b>2016</b>		<b>2016</b>		<b>2015</b>		<b>2015</b>
	<b>Advance/</b>		<b>Repaid</b>		<b>Advance/</b>		<b>Repaid</b>
	<b>Credit</b>		<b>£</b>		<b>Credit</b>		<b>£</b>
	<b>£</b>				<b>£</b>		
<b>Mr R J Edwards</b>							
Directors loan account	2,391	-		7,985		-	

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