

CARDIFF LIFT COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

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FOR THE YEAR ENDED 31ST DECEMBER 2019**

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CARDIFF LIFT COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTORS: D J Patterson
A J Brown

SECRETARY: D J Patterson

REGISTERED OFFICE: C L C House
29 Dyfrig Road
Cardiff
South Glamorgan
CF5 5AD

REGISTERED NUMBER: 02651759 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

CARDIFF LIFT COMPANY LIMITED (REGISTERED NUMBER: 02651759)

**BALANCE SHEET
31ST DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		675,000		-
Tangible assets	5		<u>78,362</u>		<u>35,884</u>
			753,362		35,884
CURRENT ASSETS					
Debtors	6	479,124		717,924	
Cash at bank		<u>645,871</u>		<u>415,914</u>	
		1,124,995		1,133,838	
CREDITORS					
Amounts falling due within one year	7	<u>1,219,941</u>		<u>665,554</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(94,946)</u>		<u>468,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			658,416		504,168
CREDITORS					
Amounts falling due after more than one year	8		(35,054)		(16,107)
PROVISIONS FOR LIABILITIES			<u>(5,964)</u>		<u>(3,042)</u>
NET ASSETS			<u>617,398</u>		<u>485,019</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>617,298</u>		<u>484,919</u>
SHAREHOLDERS' FUNDS			<u>617,398</u>		<u>485,019</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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 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.
- (b)

The notes form part of these financial statements

CARDIFF LIFT COMPANY LIMITED (REGISTERED NUMBER: 02651759)

BALANCE SHEET - continued
31ST DECEMBER 2019

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11th September 2020 and were signed on its behalf by:

D J Patterson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

1. STATUTORY INFORMATION

Cardiff Lift Company Limited 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>750,000</u>
At 31st December 2019	<u>750,000</u>
AMORTISATION	
Charge for year	<u>75,000</u>
At 31st December 2019	<u>75,000</u>
NET BOOK VALUE	
At 31st December 2019	<u><u>675,000</u></u>

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st January 2019	39,049	976	40,025
Additions	<u>58,342</u>	<u>1,794</u>	<u>60,136</u>
At 31st December 2019	<u>97,391</u>	<u>2,770</u>	<u>100,161</u>
DEPRECIATION			
At 1st January 2019	4,068	73	4,141
Charge for year	<u>17,118</u>	<u>540</u>	<u>17,658</u>
At 31st December 2019	<u>21,186</u>	<u>613</u>	<u>21,799</u>
NET BOOK VALUE			
At 31st December 2019	<u>76,205</u>	<u>2,157</u>	<u>78,362</u>
At 31st December 2018	<u><u>34,981</u></u>	<u><u>903</u></u>	<u><u>35,884</u></u>

CARDIFF LIFT COMPANY LIMITED (REGISTERED NUMBER: 02651759)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	462,208	379,969
Other debtors	43	43
Intercompany Loan	-	309,741
Directors' current accounts	-	85
Prepayments	16,873	28,086
	<u>479,124</u>	<u>717,924</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	20,211	6,257
Trade creditors	55,229	74,253
Tax	131,188	146,085
VAT	174,781	145,329
Other creditors	278,927	277,463
Directors' current accounts	429,438	-
Accruals and deferred income	130,167	16,167
	<u>1,219,941</u>	<u>665,554</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>35,054</u>	<u>16,107</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
85	Ordinary A	£1	85	85
5	Ordinary B	£1	5	5
5	Ordinary C	£1	5	5
5	Ordinary D	£1	5	5
			<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

The company had an outstanding directors loan balance at the year end due to D J Patterson of £429,438 (due from D J Patterson 2018: £85).

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.