

REGISTERED NUMBER: 02578029 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014
for
Lifte Limited

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for the Year Ended 31 December 2014**

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Lifte Limited

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS:

P J Hill
Mrs C R D Hill

REGISTERED OFFICE:

12a Marlborough Place
BRIGHTON
East Sussex
BN1 1WN

REGISTERED NUMBER:

02578029 (England and Wales)

ACCOUNTANTS:

Ghiaci Goodhand Smith Limited
12a Marlborough Place
BRIGHTON
East Sussex
BN1 1WN

**Abbreviated Balance Sheet
31 December 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		2,229,066		2,231,109
CURRENT ASSETS					
Debtors		1,458		4,663	
Cash at bank		<u>70,697</u>		<u>22,383</u>	
		72,155		27,046	
CREDITORS					
Amounts falling due within one year	3	<u>59,216</u>		<u>116,649</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,939</u>		<u>(89,603)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,242,005		2,141,506
PROVISIONS FOR LIABILITIES			<u>1,194</u>		<u>1,547</u>
NET ASSETS			<u>2,240,811</u>		<u>2,139,959</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			1,105,979		1,105,979
Profit and loss account			<u>1,134,732</u>		<u>1,033,880</u>
SHAREHOLDERS' FUNDS			<u>2,240,811</u>		<u>2,139,959</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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.

The notes form part of these abbreviated accounts

Lifte Limited (Registered number: 02578029)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 March 2015 and were signed on its behalf by:

Mrs C R D Hill - Director

P J Hill - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rental income receivable in the year. The company is not registered for value added tax.

Tangible fixed assets

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

Fixtures and fittings - 10% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Freehold property

The policy of not providing depreciation on freehold property is in accordance with the procedure laid down in "SSAP 19 Investment Properties". The policy is a departure from the specific requirement of the Companies Act 2006 to provide depreciation on any fixed asset which has a limited useful economic life. The departure from the Companies Act 2006 requirement is for the overriding purpose of giving a true and fair view in accordance with the SSAP.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2014	2,244,571
Additions	228
At 31 December 2014	<u>2,244,799</u>
DEPRECIATION	
At 1 January 2014	13,462
Charge for year	2,271
At 31 December 2014	<u>15,733</u>
NET BOOK VALUE	
At 31 December 2014	<u>2,229,066</u>
At 31 December 2013	<u>2,231,109</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

3. CREDITORS

Creditors include an amount of £ 0 (31.12.13 - £ 45,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. CONTROLLING PARTY

The company was controlled by the directors, PJ and Mrs CRD Hill, by virtue of their 100% ownership of the issued share capital.

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.