

**LIFT SYSTEM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

Lift System Limited
Company No. 03885889
Abbreviated Balance Sheet 30 June 2014

		30 June 2014		Period to 30 June 2013	
	Notes	€	€	€	€
FIXED ASSETS					
Tangible assets	2		-		1,562,630
Investments	3		402,852		615,352
			<u>402,852</u>		<u>2,177,982</u>
CURRENT ASSETS					
Debtors		219,971		324,281	
Cash at bank and in hand		<u>18,907,045</u>		<u>29,330,412</u>	
		19,127,016		29,654,693	
Creditors: Amounts Falling Due Within One Year		<u>(42,000)</u>		<u>(7,276,064)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>19,085,016</u>		<u>22,378,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,487,868</u>		<u>24,556,611</u>
NET ASSETS			<u>19,487,868</u>		<u>24,556,611</u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and Loss account			<u>19,487,865</u>		<u>24,556,608</u>
SHAREHOLDERS' FUNDS			<u>19,487,868</u>		<u>24,556,611</u>

Lift System Limited
Company No. 03885889
Abbreviated Balance Sheet (continued) 30 June 2014

For the year ending 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Matthew Allen

17th July 2015

Lift System Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

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

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost. No Depreciation policy is applied as the residual value is expected to remain greater than cost. An annual impairment review is performed to ensure that the carrying value remains greater than cost.

Freehold .

2 . Tangible Assets

	Total
Cost	€
As at 1 July 2013	1,562,630
Disposals	(1,562,630)
As at 30 June 2014	-
Net Book Value	
As at 30 June 2014	-
As at 1 July 2013	1,562,630

3 . Investments

	Listed	Unlisted	Total
Cost	€	€	€
As at 1 July 2013	-	615,352	615,352
Disposals	(212,500)		(212,500)
As at 30 June 2014	(212,500)	615,352	402,852
Provision			
As at 1 July 2013	-	-	-
As at 30 June 2014	-	-	-
Net Book Value			
As at 30 June 2014	(212,500)	615,352	402,852
As at 1 July 2013	-	615,352	615,352

Lift System Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2014

4 . Share Capital

	Value	Number	30 June 2014	Period to 30 June 2013
	€		€	€
Allotted, called up and fully paid:				
Ordinary shares	1.000	3	3	3
		<u> </u>	<u> </u>	<u> </u>

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