

Registered number
05032057

1ST CHOICE STAIRLIFTS LIMITED
Abbreviated Unaudited Accounts
for the year ended
28 February 2014

1ST CHOICE STAIRLIFTS LIMITED
Balance Sheet
as at 28 February 2014

	Notes	2014 £	2013 £
Fixed Assets	2		
Tangible Assets		100,205	102,182
		<u>100,205</u>	<u>102,182</u>
Current Assets			
Stocks	151,257	111,880	
Debtors	130,285	95,459	
Cash at bank and in hand	52,378	86,866	
	<u>333,920</u>	<u>294,205</u>	
Creditors: amounts falling due within one year	367,898	306,334	
	<u></u>	<u></u>	
Net Current Assets / (Liabilities)		(33,978)	(12,129)
		<u></u>	<u></u>
Total Assets Less Current Liabilities		66,227	90,053
Provisions For Liabilities		16,990	14,410
		<u></u>	<u></u>
Total Net Assets (Liabilities)		<u>49,237</u>	<u>75,643</u>
Capital and reserves			
Called up share capital		200	200
Profit & Loss Account		49,037	75,443
		<u></u>	<u></u>
Shareholders' Funds		<u>49,237</u>	<u>75,643</u>

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These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ending 28 February 2014 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.

Signed on behalf of the board of directors

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Mrs C Affleck-Major

Director

Approved by the board on 28 November 2014

1ST CHOICE STAIRLIFTS LIMITED

Notes to the Accounts

for the year ended 28 February 2014

1. Accounting Policies

Basis of accounting

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

Turnover

Turnover represents net invoiced sales of goods, excluding VAT having regard to the fulfilment of contractual obligations.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	20% Straight Line
Computer equipment	33% Straight Line
Vehicles	25% Reducing Balance
Other	20% Straight Line

Stocks

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. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2. Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets	Total
Cost	£	£	£
At 28 February 2013	6,020	222,885	228,905
Additions	0	36,228	36,228
Disposals	0	8,995	8,995
At 28 February 2014	6,020	250,118	256,138
Depreciation			
At 28 February 2013	6,020	120,703	126,723
On disposals	0	6,860	6,860
Charge for period	0	36,069	36,069
At 28 February 2014	6,020	149,913	155,933
Net book values			
At 28 February 2014	0	100,205	100,205
At 28 February 2013	0	102,182	102,182

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.