

COMPANY REGISTRATION NUMBER: 06281244

LIFT-Financial Ltd

Unaudited Financial Statements

30 June 2021

LIFT-Financial Ltd

Financial Statements

Year ended 30th June 2021

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LIFT-Financial Ltd

Directors' Report

Year ended 30th June 2021

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2021 .

Principal activities

The principal activity of the company during the year was the provision of financial advice.

Directors

The directors who served the company during the year were as follows:

Mr J M Adams

Mr M J Holden

Mr C J Westbrook

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22 February 2022 and signed on behalf of the board by:

Mr C J Westbrook

Director

Registered office:

Century House

Regent Road

Altrincham

Cheshire

WA14 1RR

LIFT-Financial Ltd

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of LIFT-Financial Ltd

Year ended 30th June 2021

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30th June 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

EDWARDS VEEDER LLP Chartered accountants

Alex House 260-268 Chapel Street Salford M3 5JZ

22 February 2022

LIFT-Financial Ltd

Statement of Income and Retained Earnings

Year ended 30th June 2021

		2021	2020
	Note	£	£
Turnover		5,137,365	5,516,203
Cost of sales		5,115,762	5,514,430
		-----	-----
Gross profit		21,603	1,773
Administrative expenses		371	788
		-----	-----
Operating profit		21,232	985
Other interest receivable and similar income	4	64	—
		-----	-----
Profit before taxation		21,296	985
Tax on profit		4,046	187
		-----	-----
Profit for the financial year and total comprehensive income		17,250	798
		-----	-----
Retained earnings at the start of the year		356,496	355,698
		-----	-----
Retained earnings at the end of the year		373,746	356,496
		-----	-----

All the activities of the company are from continuing operations.

LIFT-Financial Ltd

Statement of Financial Position

30 June 2021

		2021	2020
	Note	£	£
Current assets			
Debtors	5	305,000	275,000
Investments	6	–	30,000
Cash at bank and in hand		72,980	51,685
		<u>377,980</u>	<u>356,685</u>
Creditors: amounts falling due within one year	7	<u>4,233</u>	<u>188</u>
Net current assets		<u>373,747</u>	<u>356,497</u>
Total assets less current liabilities		<u>373,747</u>	<u>356,497</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		373,746	356,496
Shareholders funds		<u>373,747</u>	<u>356,497</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30th June 2021 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 February 2022 , and are signed on behalf of the board by:

Mr C J Westbrook

Director

Company registration number: 06281244

LIFT-Financial Ltd

Notes to the Financial Statements

Year ended 30th June 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Century House, Regent Road, Altrincham, Cheshire, WA14 1RR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

4. Other interest receivable and similar income

	2021	2020
	£	£
Interest on cash and cash equivalents	64	—
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5. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	305,000	275,000
	-----	-----

6. Investments

	2021	2020
	£	£
Investments in group undertakings	—	29,000
Other investments	—	1,000
	----	-----
	—	30,000
	----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	4,233	188
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8. Related party transactions

The company was under the control of LIFT-Financial Group Ltd a company registered in the United Kingdom.

9. Controlling party

The ultimate parent undertaking is LIFT-Financial Group Ltd a company registered in the United Kingdom.

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.