

Registered number: 7660586

PROPERTY LIFTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30/06/2015

Prepared By:

Jahan & Co

Chartered Management Accountants

22 Osborn Street

London

E1 6TD

PROPERTY LIFTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30/06/2015

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The company's registered number is 7660586

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BALANCE SHEET AT 30/06/2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	1,034	723
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	10	1,705
Cash at bank and in hand		<u>180</u>	<u>346</u>
		190	2,051
CREDITORS: Amounts falling due within one year		<u>254</u>	<u>400</u>

NET CURRENT (LIABILITIES) / ASSETS		(64)	1,651
TOTAL ASSETS LESS CURRENT LIABILITIES		970	2,374
CREDITORS: Amounts falling due after more than one year	4	15,724	15,023
NET LIABILITIES		(14,754)	(12,649)
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		(14,755)	(12,650)
SHAREHOLDERS' FUNDS		(14,754)	(12,649)

For the year ending 30/06/2015 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.

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

Approved by the board on 17/03/2016 and signed on their behalf by

SWAPNA ISLAM

Director

PROPERTY LIFTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30/06/2015

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20%
Equipment	20%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Total £
Cost			
At 01/07/2014	688	660	1,348
Additions	-	569	569
At 30/06/2015	688	1,229	1,917
Depreciation			
At 01/07/2014	336	289	625
For the year	70	188	258
At 30/06/2015	406	477	883
Net Book Amounts			
At 30/06/2015	282	752	1,034
At 30/06/2014	352	371	723

3. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Other Tax	-	1,695
Other debtors	10	10
	10	1,705

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

	2015 £	2014 £
Other creditors	15,724	15,023
	15,724	15,023

PROPERTY LIFTS LIMITED

5. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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