

PROPERTY LIFTS LIMITED

Abridged Accounts

Period of accounts

Start date: 01 July 2019

End date: 30 June 2020

PROPERTY LIFTS LIMITED
Contents Page
For the year ended 30 June 2020

Statement of financial position

Notes to the financial statements

PROPERTY LIFTS LIMITED
Statement of Financial Position
As at 30 June 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets		599	749
		599	749
Current assets			
Cash at bank and in hand		10,998	1,001
Creditors: amount falling due within one year		(571)	(371)
Net current assets		10,427	630
Total assets less current liabilities		11,026	1,379
Creditors: amount falling due after more than one year		(16,549)	(16,179)
Provisions for liabilities		10	10
Net liabilities		(5,513)	(14,790)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(5,514)	(14,791)
Shareholders funds		(5,513)	(14,790)

For the year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 30 June 2021 and were signed by:

Swapna ISLAM
Director

PROPERTY LIFTS LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 June 2020

General Information

PROPERTY LIFTS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 07660586, registration address 4 JEDBURGH ROAD, PLAISTOW, LONDON, E13 9LG

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Turnover

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

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing Balance
Fixtures and Fittings	20% Reducing Balance

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Directors' Emoluments

3. Staff Costs

	2020	2019
Average number of employees during the year	Number	Number
Sales	1	1
	<u>1</u>	<u>1</u>

The director was the only employee during the period.

4. Average number of employees

Average number of employees during the year was 1 (2019 : 1).

5. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£
At 01 July 2019	1,810	688	2,498
Additions	-	-	-
Disposals	-	-	-
At 30 June 2020	<u>1,810</u>	<u>688</u>	<u>2,498</u>
Depreciation			
At 01 July 2019	1,177	572	1,749
Charge for year	127	23	150
On disposals	-	-	-
At 30 June 2020	<u>1,304</u>	<u>595</u>	<u>1,899</u>
Net book values			
Closing balance as at 30 June 2020	<u>506</u>	<u>93</u>	<u>599</u>
Opening balance as at 01 July 2019	<u>633</u>	<u>116</u>	<u>749</u>

6. Share Capital

Allotted, called up and fully paid	2020	2019
	£	£
1 Class A share of £1.00 each	1	1
	<u>1</u>	<u>1</u>

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.