

Registered number
08252946

LIFTING AND SAFETY DEVICES LTD

Report and Accounts

31 October 2013

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LIFTING AND SAFETY DEVICES LTD
Registered number: 08252946
Director's Report

The director presents his report and accounts for the period ended 31 October 2013

Principal activities

The company's principal activity during the year continued to be

Directors

The following persons served as directors during the period

JAROSLAW GOGOLIN

Acquisition of own shares

[Reason for purchase] The details of the shares purchased are as follows

Class of share	Ordinary shares
Amount paid	£1
Nominal value of shares	£1
Number of shares	1
Percentage of class purchased	0 0%

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 18 February 2014 and signed on its behalf



JAROSLAW GOGOLIN
Director

LIFTING AND SAFETY DEVICES LTD
Profit and Loss Account
for the period from 15 October 2012 to 31 October 2013

	Notes	2013 £
Turnover		11,382
Cost of sales		(23,824)
Gross loss		<u>(12,442)</u>
Administrative expenses		(4,014)
Operating loss		<u>(16,456)</u>
Loss on ordinary activities before taxation		<u>(16,456)</u>
Tax on loss on ordinary activities		-
Loss for the period		<u>(16,456)</u>

LIFTING AND SAFETY DEVICES LTD
Balance Sheet
as at 31 October 2013

	Notes	2013 £
Current assets		
Debtors	2	6,680
Cash at bank and in hand		<u>2,882</u>
		9,562
Creditors' amounts falling due within one year	3	(22,066)
Net current liabilities		<u>(12,504)</u>
Total assets less current liabilities		<u>(12,504)</u>
Creditors' amounts falling due after more than one year	4	(3,952)
Net liabilities		<u>(16,456)</u>
Capital and reserves		
Profit and loss account	5	(16,456)
Shareholder's funds		<u>(16,456)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

JAROSLAW GOGOLIN
 Director



Approved by the board on 18 February 2014

LIFTING AND SAFETY DEVICES LTD

Notes to the Accounts

for the period from 15 October 2012 to 31 October 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

LIFTING AND SAFETY DEVICES LTD**Notes to the Accounts****for the period from 15 October 2012 to 31 October 2013**

2 Debtors	2013
	£
Trade debtors	<u>6,680</u>
3 Creditors amounts falling due within one year	2013
	£
Trade creditors	6,774
Other taxes and social security costs	1,072
Other creditors	<u>14,220</u>
	<u>22,066</u>
4 Creditors amounts falling due after one year	2013
	£
Bank loans	<u>3,952</u>
5 Profit and loss account	2013
	£
Loss for the period	(16,456)
At 31 October 2013	<u>(16,456)</u>

LIFTING AND SAFETY DEVICES LTD
Detailed profit and loss account
for the period from 15 October 2012 to 31 October 2013

	2013 £
Sales	11,382
Cost of sales	(23,824)
Gross loss	<u>(12,442)</u>
Administrative expenses	(4,014)
Operating loss	<u>(16,456)</u>
Loss before tax	<u>(16,456)</u>

LIFTING AND SAFETY DEVICES LTD
Detailed profit and loss account
for the period from 15 October 2012 to 31 October 2013

	2013 £
Sales	
Sales	<u>11,382</u>
Cost of sales	
Purchases	<u>23,824</u>
Administrative expenses	
Employee costs	
Staff training and welfare	34
Travel and subsistence	1,610
Motor expenses	<u>452</u>
	<u>2,096</u>
Premises costs	
Service charges	<u>105</u>
	<u>105</u>
General administrative expenses	
Telephone and fax	45
Stationery and printing	363
Insurance	560
Equipment expensed	105
Repairs and maintenance	89
Sundry expenses	<u>101</u>
	<u>1,263</u>
Legal and professional costs	
Accountancy fees	<u>550</u>
	<u>550</u>
	<u>4,014</u>