Registered number
09520665

Garland Lift Services Limited

Report and Accounts

31 May 2019

DAVIS, BURTON, WILLIAMS & CO
Chartered Certified Accountants and Registered Auditors
Office B11 Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

Garland Lift Services Limited

Report and accounts

Contents

Garland Lift Services Limited
Company Information

Directors
R M Garland

Accountants
Davis Burton Williams & Co
Office B11 Sutton Business Centre
Restmor Way
Wallington
Surrey
SM6 7AH

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Garland Lift Services Limited

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Directors' Report

The director presents his report and accounts for the year ended 31 May 2019.

Principal activities

The company's principal activity during the year continued to be that of Lift Repair Services.

Directors

The following person served as director during the year:

R M Garland

Political donations

The company made no political donations during the year.

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 27 February 2020 and signed on its behalf.

Mr R M Garland

Director

Garland Lift Services Limited

Profit and Loss Account

for the year ended 31 May 2019

	2019	2018
	£	£
Turnover	63,633	103,493
Cost of sales	(153)	(241)
Gross profit	63,480	103,252
Administrative expenses	(17,888)	(18,666)
Operating profit	45,592	84,586
Interest payable	(89)	-
Profit before taxation	45,503	84,586
Tax on profit	(8,646)	(16,071)
Profit for the financial year	36,857	68,515

Garland Lift Services Limited

Registered number: 09520665

Balance Sheet

as at 31 May 2019

	Notes		2019		2018
			£		£
Current assets					
Work in progress		-		8,769	
Debtors	3	13,405		12,033	
Cash at bank and in hand		9,739		1,514	
		23,144		22,316	
Creditors: amounts falling due within one year	4	(22,089)		(21,118)	
Net current assets			1,055		1,198
Total assets less current liabilities			1,055		1,198
Net assets			1,055		1,198
Capital and reserves					
Called up share capital			100		100
Profit and loss account			955		1,098
Shareholders' funds			1,055		1,198

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The detailed profit and loss account has not been delivered to the Registrar of Companies.

Mr R M Garland

Director

Approved by the board on 27 February 2020

Garland Lift Services Limited

Statement of Changes in Equity

for the year ended 31 May 2019

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 June 2017	100	-	-	4,583	4,683
Profit for the financial year	-	-	-	68,515	68,515
Total comprehensive income for the financial year	-	-	-	68,515	68,515
Dividends	-	-	-	(72,000)	(72,000)
At 31 May 2018	100	-	-	1,098	1,198
At 1 June 2018	100	-	-	1,098	1,198
Profit for the financial year	-	-	-	36,857	36,857
Total comprehensive income for the financial year	-	-	-	36,857	36,857
Dividends	-	-	-	(37,000)	(37,000)
At 31 May 2019	100	-	-	955	1,055

Garland Lift Services Limited
Notes to the Accounts
for the year ended 31 May 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company	1	1

3 Debtors

	2019	2018
	£	£
Trade debtors	3,699	-
Other debtors	9,706	12,033
	13,405	12,033

4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	-	4,403
Taxation and social security costs	21,373	16,071
Other creditors	716	644
	22,089	21,118

5 Events after the reporting date

The director was not aware of any evenets after the reporting date which would materially affect the financial statements at the year end.

6 Pension commitments

The company during the year no pension commitments.

7 Contingent liabilities

The director was not aware of the existence of any contingent liability at the year end.

8 Related party transactions

Included in other debtors are amounts owed from the Director of £8,938 (2018 - £9,498). After the year end the director introduced £12,726 into the business.

9 Controlling party

For the whole of the year the company was controlled by the director Mr R M Garland.

10 Other information

Garland Lift Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Office B11 Sutton Business Centre

Restmor Way

Wallington

Surrey

SM6 7AH