

Registered number  
12365329

Indigo Lifts Limited

Filleted Accounts

31 December 2022

**Indigo Lifts Limited****Registered number:** 12365329**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	3	7,000	8,000
Tangible assets	4	40,277	18,932
		<u>47,277</u>	<u>26,932</u>
<b>Current assets</b>			
Debtors	5	55,952	25,398
Cash at bank and in hand		36,222	69,706
		<u>92,174</u>	<u>95,104</u>
<b>Creditors: amounts falling due within one year</b>	6	(84,474)	(51,862)
<b>Net current assets</b>		<u>7,700</u>	<u>43,242</u>
<b>Total assets less current liabilities</b>		<u>54,977</u>	<u>70,174</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(26,903)	(10,537)
<b>Provisions for liabilities</b>		(7,653)	-
<b>Net assets</b>		<u>20,421</u>	<u>59,637</u>
<b>Capital and reserves</b>			
Called up share capital		2	-
Profit and loss account		20,419	59,637
<b>Shareholders' funds</b>		<u>20,421</u>	<u>59,637</u>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

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

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**Paul Holderness**

Director

Approved by the board on 29 September 2023

**Indigo Lifts Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**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).

The accounts are prepared in £ Sterling which is the functional currency of the company and amounts are rounded to the nearest £.

At the time of approval of these accounts and in light of continuing workflow and the availability of management accounts for the subsequent accounting period showing sustained financial performance the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and so the going concern basis of accounting has been adopted in preparing these accounts.

***Turnover***

Turnover comprises lift maintenance and the construction and repair of lifts and is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover from the rendering of services is recognised in the period when the work is undertaken and 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, using the following rates:

Plant and machinery	25%
Fixtures, fittings, tools and equipment	25%
Computer equipment	33%

***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.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2022	2021
		Number	Number
	Average number of persons employed by the company	<u>7</u>	<u>5</u>
3	Intangible fixed assets		£
	Goodwill:		
	<b>Cost</b>		
	At 1 January 2022		<u>10,000</u>
	At 31 December 2022		<u>10,000</u>
	<b>Amortisation</b>		
	At 1 January 2022		2,000
	Provided during the year		<u>1,000</u>
	At 31 December 2022		<u>3,000</u>

**Net book value**

At 31 December 2022	7,000
At 31 December 2021	8,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

**4 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2022	4,247	21,310	25,557
Additions	4,555	24,890	29,445
At 31 December 2022	8,802	46,200	55,002
<b>Depreciation</b>			
At 1 January 2022	1,297	5,328	6,625
Charge for the year	2,175	5,925	8,100
At 31 December 2022	3,472	11,253	14,725
<b>Net book value</b>			
At 31 December 2022	5,330	34,947	40,277
At 31 December 2021	2,950	15,982	18,932

**5 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	47,369	20,891
Other debtors	8,583	4,507
	55,952	25,398

**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	6,743	4,511
Trade creditors	12,131	1,955
Director's loan	554	-
Taxation and social security costs	62,079	43,425
Other creditors	2,967	1,971
	84,474	51,862

**7 Creditors: amounts falling due after one year**

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>

Obligations under finance lease and hire purchase contracts	26,903	10,537
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<b>8 Other financial commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	51,541	-
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## 9 Other information

Indigo Lifts Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 25 The Base

Victoria Road

Dartford

DA1 5FS

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.