

REGISTERED NUMBER: 05344193 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

UNIVERSAL LIFTING SERVICES LIMITED

Contents of the Financial Statements
for the Year Ended 31 July 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Accountants' Report	6

UNIVERSAL LIFTING SERVICES LIMITED

Company Information
for the Year Ended 31 July 2017

DIRECTOR: D J McCormick

SECRETARY: D J McCormick

REGISTERED OFFICE: Unit 2, Merlin Park
Mill Hill
Potton Road
Sandy
Bedfordshire
SG19 3LW

REGISTERED NUMBER: 05344193 (England and Wales)

ACCOUNTANTS: Whiting & Partners Ltd
Chartered Accountants & Business Advisers
The Old Bakery
49 Post Street
Godmanchester
Cambridgeshire
PE29 2AQ

UNIVERSAL LIFTING SERVICES LIMITED (REGISTERED NUMBER: 05344193)

Balance Sheet
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,799		2,066
CURRENT ASSETS					
Stocks		11,225		11,225	
Debtors	5	59,041		572,534	
Cash at bank		30,868		20,424	
		<u>101,134</u>		<u>604,183</u>	
CREDITORS					
Amounts falling due within one year	6	<u>102,144</u>		<u>555,846</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,010)</u>		<u>48,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>789</u>		<u>50,403</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>689</u>		<u>50,303</u>
SHAREHOLDERS' FUNDS			<u>789</u>		<u>50,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 April 2018 and were signed by:

D J McCormick - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

UNIVERSAL LIFTING SERVICES LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 20% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 9) .

4. TANGIBLE FIXED ASSETS

	Equipment	Motor	Computer	Totals
	£	vehicles	equipment	£
COST				
At 1 August 2016	6,312	15,590	1,940	23,842
Additions	<u>-</u>	<u>-</u>	<u>810</u>	<u>810</u>
At 31 July 2017	<u>6,312</u>	<u>15,590</u>	<u>2,750</u>	<u>24,652</u>
DEPRECIATION				
At 1 August 2016	5,411	14,963	1,402	21,776
Charge for year	<u>180</u>	<u>627</u>	<u>270</u>	<u>1,077</u>
At 31 July 2017	<u>5,591</u>	<u>15,590</u>	<u>1,672</u>	<u>22,853</u>
NET BOOK VALUE				
At 31 July 2017	<u>721</u>	<u>-</u>	<u>1,078</u>	<u>1,799</u>
At 31 July 2016	<u>901</u>	<u>627</u>	<u>538</u>	<u>2,066</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	53,342	20,104
Other debtors	5,699	-
Accruals and prepayments	<u>-</u>	<u>552,430</u>
	<u>59,041</u>	<u>572,534</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Loan	9,000	481,457
Trade creditors	33,729	41,336
Tax	-	5,699
Social security and other taxes	2,561	3,273
Pension Liability	77	-
Net Wages	2,690	-
VAT	8,886	5,005
Directors' loan accounts	42,451	81
Accrued expenses	2,750	18,995
	<u>102,144</u>	<u>555,846</u>

7. RELATED PARTY DISCLOSURES

At the balance sheet date an amount was due to Universal Lifting Pins Ltd of £9,000. During the year sales of £288,333 were charged to the same company.

Accountants' Report to the Director
on the Unaudited Financial Statements of
UNIVERSAL LIFTING SERVICES LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

FOR THE YEAR ENDED 31 July 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of UNIVERSAL LIFTING SERVICES LIMITED for the 31 July 2017 which comprise of the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations that you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/> regulations standards and guidance.

This report is made solely to the Board of directors of UNIVERSAL LIFTING SERVICES LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of UNIVERSAL LIFTING SERVICES LIMITED and state those matters that we have agreed to state to the Board of directors of UNIVERSAL LIFTING SERVICES LIMITED, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UNIVERSAL LIFTING SERVICES LIMITED and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that UNIVERSAL LIFTING SERVICES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of UNIVERSAL LIFTING SERVICES LIMITED. You consider that UNIVERSAL LIFTING SERVICES LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of UNIVERSAL LIFTING SERVICES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Whiting & Partners Ltd
Chartered Accountants & Business Advisers
The Old Bakery
49 Post Street
Godmanchester
Cambridgeshire
PE29 2AQ

Date:

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.