

Registered number
08252946

Lifting and safety devices LTD

Report and Accounts

31 October 2015

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Lifting and safety devices LTD**Registered number: 08252946****Director's Report**

The director presents his report and accounts for the year ended 31 October 2015.

Principal activities

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

Directors

The following persons served as directors during the year:

Jaroslav Gogolin

Acquisition of own shares

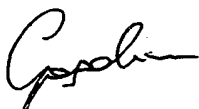
[Reason for purchase]. The details of the shares purchased are as follows:

Class of share	Ordinary shares
Amount paid	£1
Nominal value of shares	£1
Number of shares	100
Percentage of class purchased	100.0%

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 15 February 2016 and signed on its behalf.



Jaroslav Gogolin
Director

Lifting and safety devices LTD
Profit and Loss Account
for the year ended 31 October 2015

	Notes	2015 £	2014 £
Turnover		46,074	59,195
Cost of sales		(19,799)	(52,610)
Gross profit		<u>26,275</u>	<u>6,585</u>
Administrative expenses		(16,835)	(6,294)
Operating profit	2	<u>9,440</u>	<u>291</u>
Profit on ordinary activities before taxation		<u>9,440</u>	<u>291</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>9,440</u>	<u>291</u>

Lifting and safety devices LTD
Balance Sheet
as at 31 October 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	3	404	-
Current assets			
Debtors	4	720	-
Cash at bank and in hand		3,251	1,517
		<u>3,971</u>	<u>1,517</u>
Creditors: amounts falling due within one year	5	(9,461)	(14,786)
Net current liabilities		<u>(5,490)</u>	<u>(13,269)</u>
Total assets less current liabilities		<u>(5,086)</u>	<u>(13,269)</u>
Creditors: amounts falling due after more than one year	6	(1,438)	(2,695)
Net liabilities		<u>(6,524)</u>	<u>(15,964)</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	(6,525)	(15,965)
Shareholder's funds		<u>(6,524)</u>	<u>(15,964)</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 15 February 2016

Lifting and safety devices LTD
Notes to the Accounts
for the year ended 31 October 2015

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 January 2015).

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 year ended 31 October 2015

2	Operating profit	2015	2014		
		£	£		
	This is stated after charging:				
	Depreciation of owned fixed assets	404	-		
3	Tangible fixed assets				
			Plant and machinery etc £		
	Cost				
	Additions		808		
	At 31 October 2015		808		
	Depreciation				
	Charge for the year		404		
	At 31 October 2015		404		
	Net book value				
	At 31 October 2015		404		
4	Debtors	2015	2014		
		£	£		
	Trade debtors	720	-		
5	Creditors: amounts falling due within one year	2015	2014		
		£	£		
	Trade creditors	6,555	3,265		
	Other taxes and social security costs	1,330	1,114		
	Other creditors	1,576	10,407		
		9,461	14,786		
6	Creditors: amounts falling due after one year	2015	2014		
		£	£		
	Bank loans	1,438	2,695		
7	Share capital	Nominal value	2015 Number	2015	2014
				£	£
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	-	1	1
8	Profit and loss account			2015	

Lifting and safety devices LTD
Notes to the Accounts
for the year ended 31 October 2015

	£
At 1 November 2014	(15,965)
Profit for the year	9,440
At 31 October 2015	<u>(6,525)</u>

Lifting and safety devices LTD
Detailed profit and loss account
for the year ended 31 October 2015

	2015	2014
	£	£
Sales	46,074	59,195
Cost of sales	(19,799)	(52,610)
Gross profit	<u>26,275</u>	<u>6,585</u>
Administrative expenses	(16,835)	(6,294)
Operating profit	<u>9,440</u>	<u>291</u>
Profit before tax	<u>9,440</u>	<u>291</u>

Lifting and safety devices LTD
Detailed profit and loss account
for the year ended 31 October 2015

	2015	2014
	£	£
Sales		
Sales	<u>46,074</u>	<u>59,195</u>
Cost of sales		
Purchases	19,100	52,610
Other direct costs	699	-
	<u>19,799</u>	<u>52,610</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	750
Director's salary	9,999	-
Employer's NI	63	-
Staff training and welfare	15	48
Travel and subsistence	168	1,086
Motor expenses	3,039	643
Entertaining	626	-
	<u>13,910</u>	<u>2,527</u>
General administrative expenses:		
Telephone and fax	58	95
Postage	60	76
Stationery and printing	453	1,068
Courier services	335	646
Bank charges	155	27
Insurance	779	1,031
Equipment expensed	-	2
Software	36	93
Repairs and maintenance	32	70
Amortisation of goodwill	404	-
Sundry expenses	-	59
	<u>2,312</u>	<u>3,167</u>
Legal and professional costs:		
Accountancy fees	613	600
	<u>613</u>	<u>600</u>
	<u>16,835</u>	<u>6,294</u>