

Registration number 2252921

Liftspot Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Fullertons Accountants
Chartered Accountants
Westbourne House
60 Bagley Lane
Farsley
Leeds
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Liftspot Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Liftspot Limited
for the Year Ended 31 March 2012**

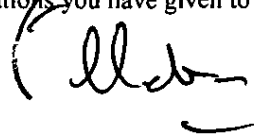
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Liftspot Limited for the year ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising 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 icaew.com/membershandbook

This report is made solely to the Board of Directors of Liftspot 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 accounts of Liftspot Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Liftspot Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Liftspot Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Liftspot Limited. You consider that Liftspot Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Liftspot 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 accounts.



Fullertons Accountants
Chartered Accountants
Westbourne House
60 Bagley Lane
Farsley
Leeds
West Yorkshire
LS28 5LY
12 December 2012

Liftspot Limited
(Registration number: 2252921)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>1,476,974</u>	<u>1,477,010</u>
Current assets			
Debtors		17,976	10,326
Cash at bank and in hand		<u>162,111</u>	<u>79,183</u>
		180,087	89,509
Creditors Amounts falling due within one year	3	<u>(238,219)</u>	<u>(257,293)</u>
Net current liabilities		<u>(58,132)</u>	<u>(167,784)</u>
Total assets less current liabilities		1,418,842	1,309,226
Creditors Amounts falling due after more than one year	3	<u>(241,475)</u>	<u>(257,827)</u>
Net assets		<u>1,177,367</u>	<u>1,051,399</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Revaluation reserve		111,640	111,640
Profit and loss account		<u>1,064,727</u>	<u>938,759</u>
Shareholders' funds		<u>1,177,367</u>	<u>1,051,399</u>

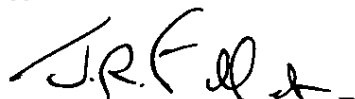
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 13 December 2012 and signed on its behalf by



Mr John Richard Fullerton
Director

Liftspot Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Land and buildings	2% straight line

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Liftspot Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	1,679,517	1,679,517
Additions	<u>40,250</u>	<u>40,250</u>
At 31 March 2012	<u>1,719,767</u>	<u>1,719,767</u>
Depreciation		
At 1 April 2011	202,507	202,507
Charge for the year	<u>40,286</u>	<u>40,286</u>
At 31 March 2012	<u>242,793</u>	<u>242,793</u>
Net book value		
At 31 March 2012	<u>1,476,974</u>	<u>1,476,974</u>
At 31 March 2011	<u>1,477,010</u>	<u>1,477,010</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	<u>-</u>	<u>12,599</u>
	<u>-</u>	<u>12,599</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>