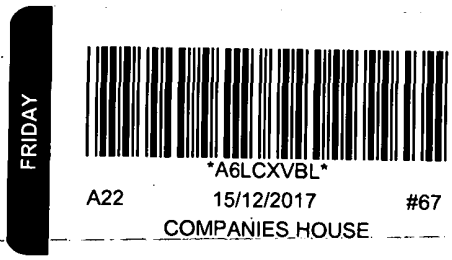
Registration number: 2252921

Liftspot Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017



Chartered Certified Accountants

Liftspot Limited

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Liftspot Limited

Company Information

Directors	Mr John Richard Fullerton
	Mr John Liversidge
	Mr Alan Liversidge
Company secretary	Mr Alan Liversidge
Registered office	Suite 6, Dorial House 89a New Road Side Horsforth Leeds West Yorkshire LS18 4QD
Accountants	Accountant details
	Chartered Certified Accountants

Liftspot Limited

(Registration number: 2252921)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,666,671	1,682,916
Current assets			
Debtors	4	108,644	121,077
Cash at bank and in hand		137,644	96,281
		246,288	217,358
Creditors: Amounts falling due within one year	5	(341,193)	(395,052)
Net current liabilities		(94,905)	(177,694)
Total assets less current liabilities		1,571,766	1,505,222
Creditors: Amounts falling due after more than one year	5	-	(2,736)
Net assets		1,571,766	1,502,486
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		111,640	111,640
Profit and loss account		1,459,126	1,389,846
Total equity		1,571,766	1,502,486

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

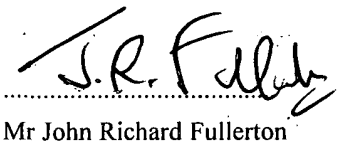
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Liftspot Limited

(Registration number: 2252921)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 6 December 2017 and signed on its behalf by:



Mr John Richard Fullerton

Director

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
Suite 6, Dorial House
89a New Road Side
Horsforth
Leeds
West Yorkshire
LS18 4QD

These financial statements were authorised for issue by the Board on 6 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax
The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25 % Reducing Balance
Buildings	2 % Straight Line

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	1,692,519	372,476	2,064,995
Additions	-	14,100	14,100
At 31 March 2017	1,692,519	386,576	2,079,095
Depreciation			
At 1 April 2016	104,090	277,989	382,079
Charge for the year	3,200	27,145	30,345
At 31 March 2017	107,290	305,134	412,424
Carrying amount			
At 31 March 2017	1,585,229	81,442	1,666,671
At 31 March 2016	1,588,429	94,487	1,682,916

Included within the net book value of land and buildings above is £1,585,228 (2016 - £1,588,428) in respect of freehold land and buildings.

4 Debtors

	2017 £	2016 £
Other debtors	108,644	121,077
	108,644	121,077

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	130,000	181,107
Trade creditors		113,741	107,166
Taxation and social security		5,075	-
Accruals and deferred income		34,052	43,454
Other creditors		58,325	63,325
		341,193	395,052

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	7	-	2,736

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	-	2,736

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	-	42,590
Finance lease liabilities	30,000	39,958
Other borrowings	100,000	98,559
	130,000	181,107

8 Transition to FRS 102

This is the first year in respect of which the company has prepared its financial statements under FRS 102. The previous financial statements to 31 March 2016 were prepared under "old UK GAAP". The date of transition to FRS 102 is 1 April 2015 and there were no adjustments required as a consequence of this transition.