

Registration number 02562821

**Accord Lift Services Limited**

**Abbreviated accounts**

**for the year ended 30 November 2002**



## **Accord Lift Services Limited**

### **Contents**

|                                   | <b>Page</b>  |
|-----------------------------------|--------------|
| Auditors' report                  | <b>1</b>     |
| Abbreviated balance sheet         | <b>2</b>     |
| Notes to the financial statements | <b>3 - 5</b> |

**Independent auditors' report to Accord Lift Services Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Accord Lift Services Limited for the year ended 30 November 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 November 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Challis Associates Ltd  
Chartered Certified Accountants and  
Registered auditors**

**23 May 2003**

**61 High Street  
Green Street Green  
Orpington  
Kent BR6 6BQ**

**Accord Lift Services Limited**

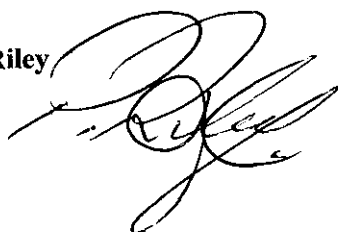
**Abbreviated balance sheet  
as at 30 November 2002**

|                                                                |       | 2002             |                  | 2001             |                  |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
|                                                                | Notes | £                | £                | £                | £                |
| <b>Fixed assets</b>                                            |       |                  |                  |                  |                  |
| Tangible assets                                                | 2     |                  | 176,495          |                  | 122,474          |
| Investments                                                    | 2     |                  | 100              |                  | 100              |
|                                                                |       |                  | <u>176,595</u>   |                  | <u>122,574</u>   |
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Work-in-progress                                               |       | 242,277          |                  | 136,918          |                  |
| Debtors                                                        |       | 935,857          |                  | 533,130          |                  |
| Cash at bank and in hand                                       |       | 32,709           |                  | 8,539            |                  |
|                                                                |       | <u>1,210,843</u> |                  | <u>678,587</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(939,278)</u> |                  | <u>(558,151)</u> |                  |
| <b>Net current assets</b>                                      |       |                  | <u>271,565</u>   |                  | <u>120,436</u>   |
| <b>Total assets less current liabilities</b>                   |       |                  | 448,160          |                  | 243,010          |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | (30,097)         |                  | -                |
| <b>Accruals and deferred income</b>                            |       |                  | <u>(191,434)</u> |                  | <u>(140,003)</u> |
| <b>Net assets</b>                                              |       |                  | <u>226,629</u>   |                  | <u>103,007</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital                                        | 3     |                  | 100              |                  | 100              |
| Profit and loss account                                        |       |                  | <u>226,529</u>   |                  | <u>102,907</u>   |
| <b>Shareholders' funds</b>                                     |       |                  | <u>226,629</u>   |                  | <u>103,007</u>   |

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 20 May 2003 and signed on its behalf by

Mr P J Riley  
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

## **Accord Lift Services Limited**

### **Notes to the abbreviated financial statements for the year ended 30 November 2002**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax in respect of the provision of lift maintenance and installation services. Maintenance contracts extending over the year end are excluded from turnover by provision of deferred income.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                     |                     |
|-------------------------------------|---------------------|
| Fixtures, fittings<br>and equipment | - 20% straight line |
| Motor vehicles                      | - 20% straight line |

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.6. Work -in-Progress**

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

##### **1.7. Deferred taxation**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

# Accord Lift Services Limited

## Notes to the abbreviated financial statements for the year ended 30 November 2002

..... continued

### 1.8. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

### 2. Fixed assets

|                         | <b>Tangible<br/>fixed<br/>assets</b> | <b>Investments</b> | <b>Total</b> |
|-------------------------|--------------------------------------|--------------------|--------------|
|                         | <b>£</b>                             | <b>£</b>           | <b>£</b>     |
| <b>Cost</b>             |                                      |                    |              |
| At 1 December 2001      | 166,149                              | 100                | 166,249      |
| Additions               | 137,950                              | -                  | 137,950      |
| Disposals               | (43,151)                             | -                  | (43,151)     |
| At 30 November 2002     | 260,948                              | 100                | 261,048      |
| <b>Depreciation and</b> |                                      |                    |              |
| At 1 December 2001      | 43,675                               | -                  | 43,675       |
| On disposals            | (11,412)                             | -                  | (11,412)     |
| Charge for year         | 52,190                               | -                  | 52,190       |
| At 30 November 2002     | 84,453                               | -                  | 84,453       |
| <b>Net book values</b>  |                                      |                    |              |
| At 30 November 2002     | 176,495                              | 100                | 176,595      |
| At 30 November 2001     | 122,474                              | 100                | 122,574      |

### 2.1. Investment details

|                        | <b>2002</b> | <b>2001</b> |
|------------------------|-------------|-------------|
|                        | <b>£</b>    | <b>£</b>    |
| Subsidiary undertaking | 100         | 100         |

### Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

| <b>Company</b>                                | <b>Country of<br/>registration<br/>or incorporation</b> | <b>Nature of<br/>business</b> | <b>Shares held<br/>Class</b> | <b>%</b> |
|-----------------------------------------------|---------------------------------------------------------|-------------------------------|------------------------------|----------|
| <b>Subsidiary undertaking</b>                 |                                                         |                               |                              |          |
| Accord Lift Services (West) Limited - Engalnd |                                                         | Lift repairs and installation | Ordinary                     | -        |
|                                               |                                                         |                               | 100%                         |          |

**Accord Lift Services Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 November 2002**

..... continued

| <b>3. Share capital</b>                         | <b>2002</b> | <b>2001</b> |
|-------------------------------------------------|-------------|-------------|
|                                                 | <b>£</b>    | <b>£</b>    |
| <b>Authorised</b>                               |             |             |
| 1,000.00 Ordinary shares of 10 pence pence each | <u>100</u>  | <u>100</u>  |
| <b>Allotted, called up and fully paid</b>       |             |             |
| 1,000.00 Ordinary shares of 10 pence pence each | <u>100</u>  | <u>100</u>  |

In June 2002 the share capital was subdivided from shares of £1 to shares of £0.10p