REGISTERED NUMBER: 2630521 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2011

for

Industrial & Marine Lift Services Ltd

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Contents of the Abbreviated Accounts for the Year Ended 31 May 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Company Information for the Year Ended 31 May 2011

DIRECTORS:	M D Millen M Beswick A Rowland S Burgess
SECRETARY:	M Beswick
REGISTERED OFFICE:	Switchgear House Green Lane Heywood Rochdale Lancashire OL10 2EX
REGISTERED NUMBER:	2630521 (England and Wales)
ACCOUNTANTS:	PKW LLP Cloth Hall 150 Drake Street Rochdale Lancashire OL16 1PX

Industrial & Marine Lift Services Ltd

Abbreviated Balance Sheet
31 May 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		28,885		23,706
CURRENT ASSETS					
Stocks		163,113		195,951	
Debtors		176,259		241,128	
		339,372		437,079	
CREDITORS					
Amounts falling due within one year	3	115,130		186,983	
NET CURRENT ASSETS			224,242		250,096
TOTAL ASSETS LESS CURRENT LIABILITIES			253,127		273,802
CREDITORS					
Amounts falling due after more than one year	3		6,042		-
NET ASSETS			247,085		273,802
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			246,885		273,602
SHAREHOLDERS' FUNDS			247,085		273,802

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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

The notes form part of these abbreviated accounts

continued

Abbreviated Balance Sheet - continued
31 May 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 4 November 2011 and were signed on its behalf by



M D Millen - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant & equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	15% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

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 the profit and loss account in the period to which they relate

continued

2 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2010	92,888
Additions	14,500
Disposals	(9,351)
At 31 May 2011	98,037
DEPRECIATION	
At 1 June 2010	69,182
Charge for year	8,631
Eliminated on disposal	(8,661)
At 31 May 2011	69,152
NET BOOK VALUE	
At 31 May 2011	28,885
At 31 May 2010	23,706

3 **CREDITORS**

Creditors include an amount of £10,875 for which security has been given

4 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
200	Ordinary	£1	200	200