

COMPANY REGISTRATION NUMBER 04204021

LIFT & SHIFT LIMITED
Unaudited Abbreviated Accounts
for the year ended
31st May 2011



LIFT & SHIFT LIMITED

Accountants' Report to the Director for the year ended 31st May 2011

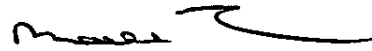
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st May 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



MOORE THOMPSON
Chartered Accountants

Wisbech

Dated 24th February 2012

LIFT & SHIFT LIMITED

Abbreviated Balance Sheet

as at 31st May 2011

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			28,253		29,512
Current assets					
Stocks		24,450		28,450	
Debtors		5,099		7,630	
Cash at bank and in hand		52,833		29,665	
		<u>82,382</u>		<u>65,745</u>	
Creditors: Amounts falling due within one year		<u>93,137</u>		<u>91,248</u>	
Net current liabilities			(10,755)		(25,503)
Total assets less current liabilities			17,498		4,009
Provisions for liabilities			2,525		2,095
			<u>14,973</u>		<u>1,914</u>
Capital and reserves					
Called-up equity share capital	4		20		20
Profit and loss account			14,953		1,894
Shareholders' funds			<u>14,973</u>		<u>1,914</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

LIFT & SHIFT LIMITED

Abbreviated Balance Sheet *(continued)*

as at 31st May 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
24th February 2012


SJ Reed

Company Registration Number 04204021

LIFT & SHIFT LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st May 2011

1. Accounting policies

Basis of accounting

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)

Turnover

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Containers for hire	- 15% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

LIFT & SHIFT LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st May 2011

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

LIFT & SHIFT LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st May 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 1st June 2010	105,475
Additions	4,742
At 31st May 2011	<u>110,217</u>
Depreciation	
At 1st June 2010	75,963
Charge for year	6,001
At 31st May 2011	<u>81,964</u>
Net book value	
At 31st May 2011	<u>28,253</u>
At 31st May 2010	<u>29,512</u>

3. Transactions with the director

During the year the company paid rent jointly to the director, SJ Reed and his wife, L Reed, of £10,712 (2010 -£10,712)

4. Share capital

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>