TOP-LIFTING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:	A Busby K L Webster R Topliff
SECRETARY:	A Busby
REGISTERED OFFICE:	The Counting House Nelson Street Hull East Yorkshire HU1 1XE
REGISTERED NUMBER:	07124385 (England and Wales)
ACCOUNTANTS:	Graybrowne Limited Chartered Accountants The Counting House Nelson Street Hull East Yorkshire HU1 1XE

BALANCE SHEET
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		67,959		74,508
CURRENT ASSETS					
Stocks		25,327		12,303	
Debtors	5	245,121		272,771	
Cash at bank and in hand		131,109		102,751	
		401,557		387,825	
CREDITORS					
Amounts falling due within one year	6	115,997		140,540	
NET CURRENT ASSETS			285,560		247,285
TOTAL ASSETS LESS CURRENT LIABILITIES			353,519		321,793
PROVISIONS FOR LIABILITIES			11,553		14,902
NET ASSETS			341,966		306,891
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			341,866		306,791
SHAREHOLDERS' FUNDS			341,966		306,891

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements

continued .

BALANCE SHEET - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on .. ..14/12/17..... and were signed on its behalf by.

R Topliff - Director

A Busby - Director

K L Webster - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Top-Lifting Limited is a private company, limited by shares, registered in England and Wales The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Companies Act 2006 There were no material departures from that standard The financial statements have been prepared under the historical cost convention

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A small entities

Turnover
Turnover represents amounts receivable, excluding value added tax and trade discounts, by the company for services provided during the year

Tangible fixed assets
Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment Depreciation is provided at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 20% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years A reversal of an impairment loss is recognised immediately in profit or loss.

Stocks
Stock is valued at the lower of cost and net realisable value, less provisions for obsolete stock and slow moving items.

Financial instruments
Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss

continued

2 ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

3 EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	210,482
Additions	31,102
Disposals	(19,633)
At 31 December 2016	221,951
DEPRECIATION	
At 1 January 2016	135,974
Charge for year	27,834
Eliminated on disposal	(9,816)
At 31 December 2016	153,992
NET BOOK VALUE	
At 31 December 2016	67,959
At 31 December 2015	74,508

continued .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 16	31 12 15
	£	£
Trade debtors	142,685	142,621
Amounts owed by group undertakings	88,643	119,679
Other debtors	13,793	10,471
	245,121	272,771

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12.16	31.12.15
	£	£
Bank loans and overdrafts	-	936
Trade creditors	10,796	29,741
Taxation and social security	103,458	105,163
Other creditors	1,743	4,700
	115,997	140,540

7 SECURED DEBTS

The following secured debts are included within creditors:

	31 12.16	31.12 15
	£	£
Bank loans	-	936

8. OTHER FINANCIAL COMMITMENTS

As at 31 December 2016, the company had total commitments under non-cancellable operating leases over the remaining life of those lease of £6,950 (2015 £13,900)

9 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	31 12 16	31 12 15
	£	£
F D Andrews		
Balance outstanding at start of year	4,830	1,994
Amounts advanced	4,000	6,000
Amounts repaid	(582)	(3,164)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	8,248	4,830
A Busby		
Balance outstanding at start of year	1,072	1,053
Amounts advanced	-	1,500
Amounts repaid	(370)	(1,481)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	702	1,072

continued..

9 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Loans made by the company to the directors are unsecured, on an interest free basis and are repayable on demand.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11 ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking is Top-Lifting Group Limited, a company registered in United Kingdom.

The largest and smallest group in which the results of the Group are consolidated is headed by Top-Lifting Group Limited The consolidated accounts of Top-Lifting Group Limited are available to the public and may be obtained from the registered office of Top-Lifting Group Limited, which is 13 Nelson Street, Hull, HU1 1XE

12 FIRST YEAR ADOPTION

This is the first financial year that the company has presented its financial statements in accordance with FRS 102 'The Financial Reporting Framework Applicable in the UK and Republic of Ireland' ('FRS 102'). For financial years up to and including the year ending 31 December 2015, the company prepared its financial statements in accordance with old UK GAAP

The company's date of transition to FRS 102 is therefore 1 January 2015. This note sets out the changes to accounting policies and the transitional adjustments that are required to be made for first-time transition to FRS 102 The company's opening equity position at 1 January 2015 and its previously published financial statements for the year ended 31 December 2015 have been restated from old UK GAAP.

In carrying out the transition to FRS 102, the company has not applied any of the optional exemptions as permitted by section 35 Transition to this FRS

Transitional adjustments

There have been no transitional adjustments that would require consequential equity or profit and loss movement therefore the reconciliation of equity and reconciliation of profit have not been disclosed in the accounts.