

REGISTERED NUMBER: 07124385 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
TOP-LIFTING LIMITED**

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for the Year Ended 31 December 2017**

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TOP-LIFTING LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2017

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

TOP-LIFTING LIMITED (REGISTERED NUMBER: 07124385)

BALANCE SHEET
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		132,719		67,959
CURRENT ASSETS					
Stocks		19,658		25,327	
Debtors	5	282,748		245,121	
Cash at bank and in hand		<u>174,643</u>		<u>131,109</u>	
		477,049		401,557	
CREDITORS					
Amounts falling due within one year	6	<u>139,108</u>		<u>115,997</u>	
NET CURRENT ASSETS			<u>337,941</u>		<u>285,560</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			470,660		353,519
CREDITORS					
Amounts falling due after more than one year	7		(36,736)		-
PROVISIONS FOR LIABILITIES			<u>(22,562)</u>		<u>(11,553)</u>
NET ASSETS			<u>411,362</u>		<u>341,966</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>411,262</u>		<u>341,866</u>
SHAREHOLDERS' FUNDS			<u>411,362</u>		<u>341,966</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

TOP-LIFTING LIMITED (REGISTERED NUMBER: 07124385)

BALANCE SHEET - continued
31 December 2017

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 12 March 2018 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 2017**

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

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 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.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	221,951
Additions	115,122
Disposals	(31,290)
At 31 December 2017	<u>305,783</u>
DEPRECIATION	
At 1 January 2017	153,992
Charge for year	37,846
Eliminated on disposal	(18,774)
At 31 December 2017	<u>173,064</u>
NET BOOK VALUE	
At 31 December 2017	<u>132,719</u>
At 31 December 2016	<u>67,959</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade debtors	178,790	142,685
Amounts owed by group undertakings	99,244	88,643
Other debtors	4,714	13,793
	<u>282,748</u>	<u>245,121</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Hire purchase contracts	13,818	-
Trade creditors	11,155	10,796
Taxation and social security	110,053	103,458
Other creditors	4,082	1,743
	<u>139,108</u>	<u>115,997</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17	31.12.16
	£	£
Hire purchase contracts	<u>36,736</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Hire purchase contracts	<u>50,554</u>	<u>-</u>

The hire purchase liabilities are secured against the related assets.

9. **OTHER FINANCIAL COMMITMENTS**

As at 31 December 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those lease of £6,950 (2016: £6,950).

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
F D Andrews		
Balance outstanding at start of year	8,248	4,830
Amounts advanced	-	4,000
Amounts repaid	(8,248)	(582)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>8,248</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

A Busby

Balance outstanding at start of year	702	1,072
Amounts repaid	(702)	(370)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>702</u>

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

11. **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.

12. **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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.