Registered Number SC299255

Liftserve (Scotland) Ltd

Abbreviated Accounts

31 March 2015

Liftserve (Scotland) Ltd **Registered Number SC299255**

Balance Sheet as at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets	2				
Tangible			8,773		10,634
			8,773		10,634
Current assets					
Debtors		13,092		27,761	
Total current assets		13,092		27,761	
Creditors: amounts falling due within one year		(18,498)		(36,338)	
Net current assets (liabilities)			(5,406)		(8,577)
Total assets less current liabilities			3,367		2,057
Provisions for liabilities			(1,493)		(1,806)
Total net assets (liabilities)			1,874		251
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			1,872		249

Shareholders funds	1,874	251

a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 November 2015

And signed on their behalf by:
Mr C Morris, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2015

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 amounts invoiced during the year, exclusive of Value Added Tax.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	20% per annum reducing balance basis
Equipment	20% per annum reducing balance basis
Office Furniture	20% per annum reducing balance basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 April 2014	22,766	22,766
Additions	333	333
At 31 March 2015	23,099	23,099
Depreciation		
At 01 April 2014	12,132	12,132
Charge for year	2,194	2,194
At 31 March 2015	14,326	14,326
Net Book Value		
At 31 March 2015	8,773	8,773
At 31 March 2014	10,634	10,634

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2015	2014
	£	**£**
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

5 **Transactions with directors**

Opening balance Debit £3,431 - Payments on Mr C Morris's behalf £2,630 - Repayments £730 - Closing balance Debit £5,331.