

REGISTERED NUMBER: 02570100 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Freeway Lift Services Limited

Contents of the Financial Statements  
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**Freeway Lift Services Limited**

**Company Information  
for the Year Ended 31 December 2018**

**DIRECTORS:** J M McCormick  
Mrs J C McCormick  
P C Cooksey  
Mrs J Gibbins  
M McCormick  
N J McCormick  
J G McCormick

**SECRETARY:** Mrs J Gibbins

**REGISTERED OFFICE:** 30 High Street  
Leighton Buzzard  
Bedfordshire  
LU7 1EA

**REGISTERED NUMBER:** 02570100 (England and Wales)

**ACCOUNTANTS:** R A & D A Thompson  
30 High Street  
Leighton Buzzard  
Bedfordshire  
LU7 1EA

**Balance Sheet**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		103,653		113,028
<b>CURRENT ASSETS</b>					
Stocks		112,840		86,836	
Debtors	5	570,445		473,158	
Cash at bank and in hand		<u>535,882</u>		<u>531,679</u>	
		1,219,167		1,091,673	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>943,606</u>		<u>819,651</u>	
<b>NET CURRENT ASSETS</b>			<u>275,561</u>		<u>272,022</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			379,214		385,050
<b>PROVISIONS FOR LIABILITIES</b>			<u>7,911</u>		<u>8,193</u>
<b>NET ASSETS</b>			<u><u>371,303</u></u>		<u><u>376,857</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>371,203</u>		<u>376,757</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>371,303</u></u>		<u><u>376,857</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10 June 2019 and were signed on its behalf by:

J M McCormick - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Freeway Lift Services 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 14 (2017 - 17) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	253,751
Additions	26,992
Disposals	(22,146)
At 31 December 2018	<u>258,597</u>
<b>DEPRECIATION</b>	
At 1 January 2018	140,723
Charge for year	34,148
Eliminated on disposal	(19,927)
At 31 December 2018	<u>154,944</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>103,653</u>
At 31 December 2017	<u>113,028</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	522,526	413,252
Other debtors	47,919	59,906
	<u>570,445</u>	<u>473,158</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	151,004	169,783
Taxation and social security	77,314	37,257
Other creditors	715,288	612,611
	<u>943,606</u>	<u>819,651</u>

7. RELATED PARTY DISCLOSURES

The property occupied by the company is owned by the two directors.. The company paid rent of £36,000 (2017 - £30,000) There is no formal lease.

The dividends are paid to the directors who own the whole of the issued share capital.

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.