

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

**Unaudited Financial Statements for the Year Ended 31 December 2022**

**for**

**Freeway Lift Services Limited**

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for the Year Ended 31 December 2022**

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**Freeway Lift Services Limited (Registered number: 02570100)****Balance Sheet  
31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		93,612		128,842
<b>CURRENT ASSETS</b>					
Stocks		143,134		171,690	
Debtors	5	558,480		340,780	
Cash at bank and in hand		<u>1,048,188</u>		<u>937,056</u>	
		1,749,802		1,449,526	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,217,251</u>		<u>1,010,932</u>	
<b>NET CURRENT ASSETS</b>			<u>532,551</u>		<u>438,594</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			626,163		567,436
<b>PROVISIONS FOR LIABILITIES</b>			-		4,648
<b>NET ASSETS</b>			<u>626,163</u>		<u>562,788</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>626,063</u>		<u>562,688</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>626,163</u>		<u>562,788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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

**Balance Sheet - continued**  
**31 December 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 August 2023 and were signed on its behalf by:

J M McCormick - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**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 are as below:

**Registered number:** 02570100

**Registered office:** 30 High Street  
Leighton Buzzard  
Bedfordshire  
LU7 1EA

**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 Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**2. ACCOUNTING POLICIES - continued**

**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 12 (2021 - 15) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2022	302,926
Disposals	<u>(13,250)</u>
At 31 December 2022	<u>289,676</u>
<b>DEPRECIATION</b>	
At 1 January 2022	174,084
Charge for year	31,038
Eliminated on disposal	<u>(9,058)</u>
At 31 December 2022	<u>196,064</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>93,612</u>
At 31 December 2021	<u>128,842</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.22	31.12.21
		£	£
	Trade debtors	505,330	294,194
	Other debtors	53,150	46,586
		<u>558,480</u>	<u>340,780</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.22	31.12.21
		£	£
	Trade creditors	247,637	173,316
	Taxation and social security	96,861	72,140
	Other creditors	872,753	765,476
		<u>1,217,251</u>	<u>1,010,932</u>

7. **RELATED PARTY DISCLOSURES**

The property occupied by the company is owned by the two of the directors.. The company paid rent of £36,000 (2021 - £36,000) 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.