

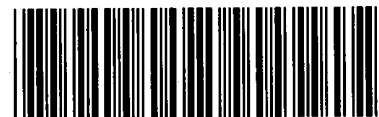
Registered number
03095500

Lyfthaus Limited

Filleted Accounts

31 August 2017

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COMPANIES HOUSE

Lyfthaus Limited
Registered number: 03095500
Statement of financial position
as at 31 August 2017

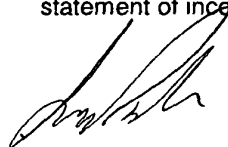
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	29,037	-
Current assets			
Stocks		38,036	36,882
Debtors	4	204,705	326,647
Cash at bank and in hand		666,510	341,190
		<u>909,251</u>	<u>704,719</u>
Creditors: amounts falling due within one year	5	(704,967)	(529,037)
Net current assets		<u>204,284</u>	<u>175,682</u>
Net assets		<u>233,321</u>	<u>175,682</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		232,321	174,682
Shareholders' funds		<u>233,321</u>	<u>175,682</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The directors' report and statement of income and retained earnings has not been delivered to the Registrar of Companies.



S Dicker
Director
Approved by the board on 24 November 2017

Lyfthaus Limited
Notes to the Financial Statements
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). This is the first year in which the financial statements have been prepared under FRS102 with the transition date being 1st September 2015. There are no transitional adjustments required in changing from FRSSE.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover is generated through the sales and design of lifting equipment.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is not recognised in respect of timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments as it is deemed not material.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Lyfthaus Limited
Notes to the Financial Statements
for the year ended 31 August 2017

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 September 2016	1,656	-	1,656
Additions	-	33,185	33,185
At 31 August 2017	<u>1,656</u>	<u>33,185</u>	<u>34,841</u>
Depreciation			
At 1 September 2016	1,656	-	1,656
Charge for the year	-	4,148	4,148
At 31 August 2017	<u>1,656</u>	<u>4,148</u>	<u>5,804</u>
Net book value			
At 31 August 2017	<u>-</u>	<u>29,037</u>	<u>29,037</u>

4 Debtors	2017 £	2016 £
Trade debtors	114,701	265,815
Other debtors	90,004	60,832
	<u>204,705</u>	<u>326,647</u>

5 Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	104,559	87,922
Amounts owed to group undertakings and undertakings in which the company has a participating interest	194,814	13,691
Corporation tax	28,225	52,425
Other taxes and social security costs	27,706	44,098
Other creditors	349,663	330,901
	<u>704,967</u>	<u>529,037</u>

Lyfthaus Limited
Notes to the Financial Statements
for the year ended 31 August 2017

6 Related party transactions

During the year the company purchased goods of £237,983 from Edmolift UK Limited, a company controlled by the directors of Lyfthaus Limited by virtue of their shareholding in Edmolift Group Limited.

At the year end Lyfthaus Limited owed £194,814 to Edmolift UK Limited. This was the maximum balance owing throughout the year and it was agreed no interest was payable.

7 Controlling party

The directors consider that the ultimate controlling company is Edmolift Group Limited, a company incorporated in England and Wales on 13 March 2014. The 1,000 ordinary shares are 100% owned by this company, following a share restructuring within Lyfthaus Limited.

8 Other information

Lyfthaus Limited is a private company limited by shares and incorporated in England. Its registered office is:

Blois Meadow Business Centre
Steeple Bumpstead
Haverhill
Suffolk
CB9 7BN