

REGISTERED NUMBER: 03785224 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 October 2011
for
ANSA Elevators Limited

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ANSA Elevators Limited

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ANSA Elevators Limited
Company Information
for the Year Ended 31 October 2011

DIRECTORS:	Mr J Bentley Mr M S Dunning ACA Mr G T Kennedy Mr A Greenhalgh
SECRETARY:	Mr M S Dunning ACA
REGISTERED OFFICE:	21 Broadgate Broadway Business Park Chadderton Lancashire OL9 9XA
REGISTERED NUMBER:	03785224 (England and Wales)
SENIOR STATUTORY AUDITOR:	Ian Sluckis FCA
AUDITORS:	Freedman Frankl & Taylor Statutory Auditors Chartered Accountants Reedham House 31 King Street West Manchester M3 2PJ

ANSA Elevators Limited

Report of the Directors for the Year Ended 31 October 2011

The directors present their report with the accounts of the company for the year ended 31 October 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the installation, refurbishment, repair and maintenance of elevators

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

The company managed to recover its turnover to the levels in 2009 and as a result of the efficiencies made during the previous two years managed to significantly increase its profitability. The future of the economy still remains uncertain however the directors expect continued growth and profitability

DIVIDENDS

The total distribution of dividends for the year ended 31 October 2011 will be £749,283

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2010 to the date of this report

Mr J Bentley
Mr M S Dunning ACA
Mr G T Kennedy
Mr A Greenhalgh

Other changes in directors holding office are as follows

Mr S T Monaghan - resigned 20 December 2010

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made charitable donations in the year totalling £8,700 (2010 £9,075)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

ANSA Elevators Limited

**Report of the Directors
for the Year Ended 31 October 2011**

AUDITORS

The auditors, Freedman Frankl & Taylor, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:



Mr M S Dunning ACA - Director

Date

09/07/12

**Report of the Independent Auditors to
ANSA Elevators Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages five to thirteen, together with the full financial statements of ANSA Elevators Limited for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Ian Sluckis FCA (Senior Statutory Auditor)
for and on behalf of Freedman Frankl & Taylor
Statutory Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Date 16-7-2012

ANSA Elevators Limited

**Abbreviated Profit and Loss Account
for the Year Ended 31 October 2011**

	Notes	2011 £	2010 £
TURNOVER		7,775,505	5,442,767
Cost of sales and other operating income		(4,676,646)	(3,063,136)
		<u>3,098,859</u>	<u>2,379,631</u>
Administrative expenses		2,304,697	2,225,059
OPERATING PROFIT	3	794,162	154,572
Interest receivable and similar income		5,994	1,501
		<u>800,156</u>	<u>156,073</u>
Interest payable and similar charges	4	982	620
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		799,174	155,453
Tax on profit on ordinary activities	5	218,933	33,179
PROFIT FOR THE FINANCIAL YEAR		<u>580,241</u>	<u>122,274</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

ANSA Elevators Limited

**Abbreviated Balance Sheet
31 October 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	7	411,857	200,759
CURRENT ASSETS			
Debtors	8	1,665,672	1,023,755
Cash at bank		184,590	448,923
		<u>1,850,262</u>	<u>1,472,678</u>
CREDITORS			
Amounts falling due within one year	9	<u>1,601,333</u>	<u>916,917</u>
NET CURRENT ASSETS		<u>248,929</u>	<u>555,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>660,786</u>	<u>756,520</u>
CREDITORS			
Amounts falling due after more than one year	10	(48,040)	-
PROVISIONS FOR LIABILITIES	13	(27,503)	(2,235)
NET ASSETS		<u><u>585,243</u></u>	<u><u>754,285</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	5,000	5,000
Profit and loss account	15	<u>580,243</u>	<u>749,285</u>
SHAREHOLDERS' FUNDS	20	<u><u>585,243</u></u>	<u><u>754,285</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on its behalf by

09/07/12.

and were signed on



Mr M S Dunning ACA - Director

The notes form part of these abbreviated accounts

ANSA Elevators Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements

Turnover

Turnover represents the invoiced value of goods and services provided net of value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Leasehold improvements	- The period of the lease
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

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 the profit and loss account in the period to which they relate

Going concern

The company's financial statements for the year ended 31 October 2011 have been prepared on a going concern basis as, after making appropriate enquiries, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future

2 STAFF COSTS

	2011 £	2010 £
Wages and salaries	1,599,056	1,414,986
Social security costs	160,181	142,426
Other pension costs	57,533	52,451
	<u>1,816,770</u>	<u>1,609,863</u>

ANSA Elevators Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2011**

2 STAFF COSTS - continued

The average monthly number of employees during the year was as follows

	2011	2010
Administration	27	24
Direct labour	31	26
	<u>58</u>	<u>50</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011 £	2010 £
Depreciation - owned assets	105,648	106,472
Depreciation - assets on hire purchase contracts	6,830	-
Profit on disposal of fixed assets	(8,394)	(20,500)
Auditors' remuneration	8,800	6,500
Foreign exchange differences	1,277	316
Operating lease - land & buildings	80,000	92,101
	<u> </u>	<u> </u>
Directors' remuneration	<u> </u>	<u> </u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2011 £	2010 £
Bank interest	11	362
Other interest	44	-
Hire purchase	927	258
	<u>982</u>	<u>620</u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	193,665	30,944
Deferred tax	25,268	2,235
	<u>218,933</u>	<u>33,179</u>

ANSA Elevators Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2011**

5 TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	2011 £	2010 £
Profit on ordinary activities before tax	<u>799,174</u>	<u>155,453</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 26% (2010 - 21%)	207,785	32,645
Effects of Expenses not deductible for tax purposes	5,220	3,419
Capital allowances in excess of depreciation tax purposes capital allowances of depreciation	(24,901)	(5,120)
Adjustment in respect of marginal tax relief	(425)	-
Adjustment in respect of tax rate changes	<u>5,986</u>	<u>-</u>
Current tax charge	<u><u>193,665</u></u>	<u><u>30,944</u></u>

6 DIVIDENDS

	2011 £	2010 £
Interim	<u>749,283</u>	<u>100,000</u>

7 TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2010	9,755	11,771	362,746	111,302	495,574
Additions	11,786	20,189	308,885	15,922	356,782
Disposals	<u>-</u>	<u>-</u>	<u>(137,735)</u>	<u>-</u>	<u>(137,735)</u>
At 31 October 2011	<u>21,541</u>	<u>31,960</u>	<u>533,896</u>	<u>127,224</u>	<u>714,621</u>
DEPRECIATION					
At 1 November 2010	81	8,813	217,872	68,049	294,815
Charge for year	1,718	3,292	89,726	17,742	112,478
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(104,529)</u>	<u>-</u>	<u>(104,529)</u>
At 31 October 2011	<u>1,799</u>	<u>12,105</u>	<u>203,069</u>	<u>85,791</u>	<u>302,764</u>
NET BOOK VALUE					
At 31 October 2011	<u>19,742</u>	<u>19,855</u>	<u>330,827</u>	<u>41,433</u>	<u>411,857</u>
At 31 October 2010	<u>9,674</u>	<u>2,958</u>	<u>144,874</u>	<u>43,253</u>	<u>200,759</u>

ANSA Elevators Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2011**

7 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
COST	
Additions	127,328
At 31 October 2011	<u>127,328</u>
DEPRECIATION	
Charge for year	6,830
At 31 October 2011	<u>6,830</u>
NET BOOK VALUE	
At 31 October 2011	<u><u>120,498</u></u>

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	1,568,704	900,924
Amounts owed by group undertakings	-	14,969
Other debtors	21,191	20,308
Prepayments	75,777	87,554
	<u>1,665,672</u>	<u>1,023,755</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Hire purchase contracts (see note 11)	25,721	-
Trade creditors	458,602	501,927
Tax	193,665	30,944
Social security and other taxes	171,025	129,581
Other creditors	597,878	105,229
Accrued expenses	154,442	149,236
	<u>1,601,333</u>	<u>916,917</u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011 £	2010 £
Hire purchase contracts (see note 11)	<u>48,040</u>	<u>-</u>

ANSA Elevators Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2011**

11 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2011 £	2010 £
Gross obligations repayable		
Within one year	28,118	-
Between one and five years	52,517	-
	<u>80,635</u>	<u>-</u>
Finance charges repayable		
Within one year	2,397	-
Between one and five years	4,477	-
	<u>6,874</u>	<u>-</u>
Net obligations repayable		
Within one year	25,721	-
Between one and five years	48,040	-
	<u>73,761</u>	<u>-</u>

The following operating lease payments are committed to be paid within one year

	Land and buildings	
	2011 £	2010 £
Expiring		
In more than five years	80,000	80,000

12 SECURED DEBTS

The following secured debts are included within creditors

	2011 £	2010 £
Hire purchase contracts	73,761	-

13 PROVISIONS FOR LIABILITIES

	2011 £	2010 £
Deferred tax	27,503	2,235

ANSA Elevators Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 October 2011

13 PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 November 2010	2,235
Accelerated capital allowances	25,268
Balance at 31 October 2011	27,503

14 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value £1	2011 £	2010 £
5,000	Ordinary	£1	5,000	5,000

15 RESERVES

	Profit and loss account £
At 1 November 2010	749,285
Profit for the year	580,241
Dividends	(749,283)
At 31 October 2011	580,243

16 ULTIMATE PARENT COMPANY

The company's ultimate parent company up to 20 October 2011 was ANSA Group Holdings Limited, and since that date Ansa Elevators Group Limited

17 CONTINGENT LIABILITIES

The company has guaranteed the bank loan and overdraft facilities of ANSA Group Holdings Limited, a company controlled by the directors. At 31 October 2011 the company had borrowings of £900,000. These borrowings have been repaid since the end of the year.

18 RELATED PARTY DISCLOSURES

During the year, the company paid £80,000 (2010 £25,681) in respect of rent to ANSA Pension Fund. The directors, Mr J Bentley, Mr GT Kennedy, and Mr MS Dunning ACA are beneficiaries of the ANSA Pension Fund.

At 31 October 2011, other creditors include a loan of £424,859 due to ANSA Group Holdings Limited. The company directors are directors and shareholders of this company.

19 ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of its directors, Mr J Bentley, Mr MS Dunning ACA and Mr GT Kennedy who between them own 100% of the share capital of ANSA Elevators Group Limited.

ANSA Elevators Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2011**

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Profit for the financial year	580,241	122,274
Dividends	(749,283)	(100,000)
	<u> </u>	<u> </u>
Net (reduction)/addition to shareholders' funds	(169,042)	22,274
Opening shareholders' funds	754,285	732,011
	<u> </u>	<u> </u>
Closing shareholders' funds	<u>585,243</u>	<u>754,285</u>