

REGISTRAR

Abbreviated Accounts for the Year Ended 31 March 2007

for

Summit Elevators Limited

WEDNESDAY



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COMPANIES HOUSE

Summit Elevators Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Summit Elevators Limited

Company Information
for the Year Ended 31 March 2007

DIRECTORS:

Mr R J Doswell
Mr C J Coelho

SECRETARY:

Mr R J Doswell

REGISTERED OFFICE:

49 Manor Road
Mitcham
Surrey
CR4 1JG

REGISTERED NUMBER:

3306900 (England and Wales)

Summit Elevators Limited

Abbreviated Balance Sheet

31 March 2007

		<u>31 3 07</u>		<u>31 3 06</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		52,000		58,500
Tangible assets	3		<u>66,830</u>		<u>88,839</u>
			118,830		147,339
CURRENT ASSETS:					
Stocks		3,000		2,500	
Debtors		195,656		164,068	
Cash at bank and in hand		<u>11,674</u>		<u>20,085</u>	
		210,330		186,653	
CREDITORS: Amounts falling due within one year		<u>197,139</u>		<u>158,288</u>	
NET CURRENT ASSETS:			<u>13,191</u>		<u>28,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			132,021		175,704
CREDITORS: Amounts falling due after more than one year			<u>52,611</u>		<u>70,352</u>
			<u>£79,410</u>		<u>£105,352</u>
CAPITAL AND RESERVES:					
Called up share capital	4		6		6
Profit and loss account			<u>79,404</u>		<u>105,346</u>
SHAREHOLDERS' FUNDS:			<u>£79,410</u>		<u>£105,352</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Summit Elevators Limited

Abbreviated Balance Sheet

31 March 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

ON BEHALF OF THE BOARD:

Director



Approved by the Board on

30/04/08

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being written off evenly over its estimated useful life of 10 years

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

Plant and machinery etc - 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2 INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2006	
and 31 March 2007	<u>65,000</u>
AMORTISATION:	
At 1 April 2006	6,500
Charge for year	<u>6,500</u>
At 31 March 2007	<u>13,000</u>
NET BOOK VALUE:	
At 31 March 2007	<u>52,000</u>
At 31 March 2006	<u>58,500</u>

Summit Elevators Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

3 TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2006	
and 31 March 2007	<u>207,096</u>
DEPRECIATION:	
At 1 April 2006	118,258
Charge for year	<u>22,008</u>
At 31 March 2007	<u>140,266</u>
NET BOOK VALUE:	
At 31 March 2007	<u>66,830</u>
At 31 March 2006	<u>88,839</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 07 £ <u>1,000</u>	31 3 06 £ <u>1,000</u>
1,000	Ordinary Share Capital			
Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 07 £ <u>6</u>	31 3 06 £ <u>6</u>
5	Ordinary Share Capital			

