

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
NICHE LIFTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

**ABBREVIATED BALANCE SHEET
31 MARCH
2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,848		1,990
CURRENT ASSETS					
Debtors		62,109		63,351	
Cash at bank and in hand		<u>267,766</u>		<u>268,819</u>	
		329,875		332,170	
CREDITORS					
Amounts falling due within one year		<u>198,673</u>		<u>216,428</u>	
NET CURRENT ASSETS			<u>131,202</u>		<u>115,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,050		117,732
PROVISIONS FOR LIABILITIES			<u>370</u>		<u>398</u>
NET ASSETS			<u><u>132,680</u></u>		<u><u>117,334</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			<u>132,480</u>		<u>117,134</u>
SHAREHOLDERS' FUNDS			<u><u>132,680</u></u>		<u><u>117,334</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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 abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH
2016

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

The financial statements were approved by the Board of Directors on 11 November 2016 and were signed on its behalf

by:

Mr T M Pamment - Director

Mr B J Harden - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 2015).

Turnover

Turnover represents the value of goods and services sold during the year, excluding 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.

Plant, equipment and office furniture - 33% on reducing balance

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Long term contracts

Costs incurred to carry out work on long term contracts are matched with the value of work done included in turnover. Profit is accounted for once the outcome of a contract can be assessed with reasonable certainty and is based on the appropriate stage of completion of the contract. The value of work done is included in turnover.

Where progress payments are less than the value of work done, the balance is included in trade debtors.

Progress payments in excess of turnover are included in creditors. Provision is made for foreseeable losses on all contracts based on the loss which is currently estimated to arise, over the duration of any contract, irrespective of the amount of work carried out at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	13,680
Additions	<u>620</u>
At 31 March 2016	<u>14,300</u>
DEPRECIATION	
At 1 April 2015	11,690
Charge for year	<u>762</u>
At 31 March 2016	<u>12,452</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,848</u>
At 31 March 2015	<u><u>1,990</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100
37	Ordinary A	£1	37	37
37	Ordinary B	£1	37	37
26	Ordinary C	£1	26	26
			<u>200</u>	<u>200</u>