

Company Registration No. 08104893 (England and Wales)

Steeco Lifts Limited

**Annual report and unaudited financial statements
for the year ended 31 December 2023**

Steeco Lifts Limited

Company information

Directors	Andrew Harper Martin Idbrant
Secretary	Jason Callow
Company number	08104893
Registered office	Unit 6 Falcon Park Claymore Tame Valley Industrial Estate Tamworth Staffordshire B77 5DQ

Steeco Lifts Limited

Contents

	Page
Directors' report	1
Statement of comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Notes to the financial statements	5 - 8

Steeco Lifts Limited

Directors' report For the year ended 31 December 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

Principal activities

The principal activity of the company continued to be that of a management company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Andrew Harper

Martin Idbrant

Jason King

(Resigned 21 December 2023)

Anh Huynh

(Resigned 7 September 2023)

On behalf of the board

Andrew Harper

Director

27 September 2024

Steeco Lifts Limited

**Statement of comprehensive income
For the year ended 31 December 2023**

	2023	2022
	£	£
Loss for the year	-	-
Other comprehensive income	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

Steeeco Lifts Limited**Statement of financial position
As at 31 December 2023**

			2023	2022
	Notes	£	£	£
Fixed assets				
Investments	3		1,865,070	1,865,070
Current assets		-	-	
Creditors: amounts falling due within one year	5	(938,070)	(938,070)	
Net current liabilities			(938,070)	(938,070)
Net assets			927,000	927,000
Capital and reserves				
Called up share capital	6		2	2
Share premium account			926,998	926,998
Total equity			927,000	927,000

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 27 September 2024 and are signed on its behalf by:

Andrew Harper
Director

Company Registration No. 08104893

Steeco Lifts Limited**Statement of changes in equity
For the year ended 31 December 2023**

	Share capital	Share premium account	Total
	£	£	£
Balance at 1 January 2022	2	926,998	927,000
Year ended 31 December 2022:			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2022	2	926,998	927,000
Year ended 31 December 2023:			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2023	<u>2</u>	<u>926,998</u>	<u>927,000</u>

Steeco Lifts Limited

Notes to the financial statements For the year ended 31 December 2023

1 Accounting policies

Company information

Steeco Lifts Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 6 Falcon Park Claymore, Tame Valley Industrial Estate, Tamworth, Staffordshire, B77 5DQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Steeeco Lifts Limited

Notes to the financial statements (continued) For the year ended 31 December 2023

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil.

	2023 Number	2022 Number
Total	—	—
	==	==

Steeco Lifts Limited**Notes to the financial statements (continued)
For the year ended 31 December 2023****3 Fixed asset investments**

	Notes	2023 £	2022 £
Investments in subsidiaries	4	1,865,070	1,865,070

4 Subsidiaries

Details of the company's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
Invalifts Limited	England and Wales	Ordinary	100	-
Ability Lifts Limited	England and Wales	Ordinary	-	100

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	938,070	938,070

6 Share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2

7 Related party transactions

The company has taken advantage of the exemption under paragraph 33.1a of FRS 102 from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

Any amounts owed by/to group entities are disclosed in the debtor/creditor notes respectively.

Steeco Lifts Limited

Notes to the financial statements (continued) For the year ended 31 December 2023

8 Ultimate controlling party

The immediate parent company of Steeco Lifts Limited is Aritco UK Limited.

The smallest group of undertakings for which Steeco Lifts Limited will be consolidated is that of Latour Industries AB. The largest group of undertakings for which Invalifts Limited will be consolidated is that of Investment AB Latour.

The ultimate controlling party of Steeco Lifts Limited is Investment AB Latour, a company incorporated in Sweden, by virtue of its indirect shareholding within the company.

Copies of the group accounts are available from the registered office - Investment AB Latour, J A Wettergrens Gata 7, Box 336, SE-401 25 Göteborg, Sweden.

