

**REGISTERED NUMBER: 02438345 (England and Wales)**

**GROUP STRATEGIC REPORT,  
REPORT OF THE DIRECTORS AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020  
FOR  
GUIDELINE LIFT SERVICES LIMITED**

Sargeant Partnership LLP  
Chartered Accountants  
and Statutory Auditors  
5 White Oak Square  
London Road  
Swanley  
Kent  
BR8 7AG

[www.datalog.co.uk](http://www.datalog.co.uk)

Apache

Access forbidden!

**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Group Strategic Report</b>	2
<b>Report of the Directors</b>	3
<b>Report of the Independent Auditors</b>	5
<b>Consolidated Income Statement</b>	8
<b>Consolidated Other Comprehensive Income</b>	9
<b>Consolidated Balance Sheet</b>	10
<b>Company Balance Sheet</b>	12
<b>Consolidated Statement of Changes in Equity</b>	14
<b>Company Statement of Changes in Equity</b>	15
<b>Consolidated Cash Flow Statement</b>	16
<b>Notes to the Consolidated Cash Flow Statement</b>	17
<b>Notes to the Consolidated Financial Statements</b>	19

[www.datalog.co.uk](http://www.datalog.co.uk)

Apache

Access forbidden!

**GUIDELINE LIFT SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2020**

**DIRECTORS:** S D Jephart  
T P Jephart  
L A Willsey  
J M Oliver

**SECRETARY:** L A Willsey

**REGISTERED OFFICE:** Unit C, White Oak Technology Park,  
London Road  
Swanley  
Kent  
BR8 7AG

**REGISTERED NUMBER:** 02438345 (England and Wales)

**AUDITORS:** Sargeant Partnership LLP  
Chartered Accountants  
and Statutory Auditors  
5 White Oak Square  
London Road  
Swanley  
Kent  
BR8 7AG



## **GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

### **GROUP STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2020**

The directors present their strategic report of the company and the group for the year ended 30 June 2020.

The principle activity of the group in the year under review was that of lift installation, repair and servicing engineers.

#### **REVIEW OF BUSINESS**

At the end of 2019 the director's aims were to continue to expand their market share and increase profitability in 2020. The directors are happy that in 2020 the group have seen an increase in gross profit of £312,901 and profit before tax of £38,553 due to the contracts they had secured and have been able to manage costs to achieve an increase.

The directors are focused on continuing to hold their market share and increasing profitability in 2021.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The group's principal financial instruments comprise bank balances, trade creditors, trade debtors and finance lease agreements. The main purpose of these instruments is to raise funds for the group's operations and to finance the group's operations.

Due to the nature of the financial instruments used by the group there is no exposure to price risk. The group's approach to managing other risks applicable to the financial instruments concerned is shown below.

In terms of bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at agreed rates of interest. The group makes the use of money market facilities when funds are available.

The group is a lessee in respect of finance leased assets. The liquidity risk is managed by ensuring that there are sufficient funds to meet the payments.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

#### **ON BEHALF OF THE BOARD:**

L A Willsey - Director

7 January 2021





## **GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2020**

The directors present their report with the financial statements of the company and the group for the year ended 30 June 2020.

#### **DIVIDENDS**

Interim dividends totalling £137.72454 per share were paid during the year. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 June 2020 will be £ 138,000 .

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2019 to the date of this report.

S D Jephart  
T P Jephart  
L A Willsey  
J M Oliver

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Group Strategic Report, 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 the group and of the profit or loss of the group 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group 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 group'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 group's auditors are aware of that information.



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 JUNE 2020**

**AUDITORS**

The auditors, Sargeant Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

L A Willsey - Director

7 January 2021



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GUIDELINE LIFT SERVICES LIMITED**

### **Opinion**

We have audited the financial statements of Guideline Lift Services Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 June 2020 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 30 June 2020 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GUIDELINE LIFT SERVICES LIMITED**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.





## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GUIDELINE LIFT SERVICES LIMITED**

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gary Sargeant (Senior Statutory Auditor)  
for and on behalf of Sargeant Partnership LLP  
Chartered Accountants  
and Statutory Auditors  
5 White Oak Square  
London Road  
Swanley  
Kent  
BR8 7AG

7 January 2021



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****CONSOLIDATED INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2020**

	Notes	2020 £	2019 £
<b>TURNOVER</b>		13,235,639	13,725,268
Cost of sales		<u>10,562,359</u>	<u>11,364,889</u>
<b>GROSS PROFIT</b>		2,673,280	2,360,379
Administrative expenses		<u>2,571,460</u>	<u>2,130,784</u>
		101,820	229,595
Other operating income		<u>168,449</u>	<u>8,938</u>
<b>OPERATING PROFIT</b>	4	270,269	238,533
Interest receivable and similar income		<u>2,699</u>	<u>45</u>
		272,968	238,578
Interest payable and similar expenses	5	<u>6,932</u>	<u>11,095</u>
<b>PROFIT BEFORE TAXATION</b>		266,036	227,483
Tax on profit	6	<u>57,560</u>	<u>52,249</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>208,476</u>	<u>175,234</u>
Profit attributable to:			
Owners of the parent		<u>208,476</u>	<u>175,234</u>

The notes form part of these financial statements



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****CONSOLIDATED OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2020**

	Notes	2020 £	2019 £
<b>PROFIT FOR THE YEAR</b>		208,476	175,234
<b>OTHER COMPREHENSIVE INCOME</b>			
Revaluation reserve		2,467	(8,080)
Income tax relating to other comprehensive income		-	-
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>		<u>2,467</u>	<u>(8,080)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>210,943</u>	
Prior year adjustment			<u>(103,432)</u>
<b>TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT</b>			<u>63,722</u>
Total comprehensive income attributable to: Owners of the parent		<u>210,943</u>	<u>63,722</u>

The notes form part of these financial statements



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****CONSOLIDATED BALANCE SHEET  
30 JUNE 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	9		-		-
Tangible assets	10		900,450		920,018
Investments	11		-		-
			<u>900,450</u>		<u>920,018</u>
<b>CURRENT ASSETS</b>					
Stocks	12	589,726		526,633	
Debtors	13	3,123,510		3,474,339	
Cash at bank		<u>1,572,281</u>		<u>17,743</u>	
		5,285,517		4,018,715	
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>3,229,177</u>		<u>2,087,829</u>	
<b>NET CURRENT ASSETS</b>			<u>2,056,340</u>		<u>1,930,886</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,956,790		2,850,904
<b>CREDITORS</b>					
Amounts falling due after more than one year	15		(49,178)		(14,251)
<b>PROVISIONS FOR LIABILITIES</b>	19		<u>(34,874)</u>		<u>(36,858)</u>
<b>NET ASSETS</b>			<u><u>2,872,738</u></u>		<u><u>2,799,795</u></u>

The notes form part of these financial statements





**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**CONSOLIDATED BALANCE SHEET - continued**  
**30 JUNE 2020**

	Notes	2020		2019	
		£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	20		1,002		1,002
Revaluation reserve	21		552,044		549,577
Retained earnings	21		<u>2,319,692</u>		<u>2,249,216</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,872,738</u></u>		<u><u>2,799,795</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 7 January 2021 and were signed on its behalf by:

L A Willsey - Director



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****COMPANY BALANCE SHEET  
30 JUNE 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	9		-		-
Tangible assets	10		900,450		920,018
Investments	11		<u>100</u>		<u>100</u>
			900,550		920,118
<b>CURRENT ASSETS</b>					
Stocks	12	589,726		526,633	
Debtors	13	3,127,924		3,472,712	
Cash at bank		<u>1,546,775</u>		<u>5</u>	
		5,264,425		3,999,350	
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>3,199,992</u>		<u>2,078,003</u>	
<b>NET CURRENT ASSETS</b>			<u>2,064,433</u>		<u>1,921,347</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,964,983		2,841,465
<b>CREDITORS</b>					
Amounts falling due after more than one year	15		(49,178)		(14,251)
<b>PROVISIONS FOR LIABILITIES</b>	19		<u>(34,874)</u>		<u>(36,858)</u>
<b>NET ASSETS</b>			<u><u>2,880,931</u></u>		<u><u>2,790,356</u></u>

The notes form part of these financial statements



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**COMPANY BALANCE SHEET - continued**  
**30 JUNE 2020**

	Notes	2020		2019	
		£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	20		1,002		1,002
Revaluation reserve	21		552,044		549,577
Retained earnings	21		<u>2,327,885</u>		<u>2,239,777</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,880,931</u>		<u>2,790,356</u>
Company's profit for the financial year			<u>226,108</u>		<u>178,397</u>

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2020 and were signed on its behalf by:

S D Jephart - Director



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
<b>Balance at 1 July 2018</b>	1,002	2,315,414	557,657	2,874,073
Prior year adjustment	-	(103,432)	-	(103,432)
As restated	1,002	2,211,982	557,657	2,770,641
<b>Changes in equity</b>				
Dividends	-	(138,000)	-	(138,000)
Total comprehensive income	-	175,234	(8,080)	167,154
<b>Balance at 30 June 2019</b>	1,002	2,249,216	549,577	2,799,795
<b>Changes in equity</b>				
Dividends	-	(138,000)	-	(138,000)
Total comprehensive income	-	208,476	2,467	210,943
<b>Balance at 30 June 2020</b>	1,002	2,319,692	552,044	2,872,738





**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
<b>Balance at 1 July 2018</b>	1,002	2,302,812	557,657	2,861,471
Prior year adjustment	-	(103,432)	-	(103,432)
As restated	1,002	2,199,380	557,657	2,758,039
<b>Changes in equity</b>				
Dividends	-	(138,000)	-	(138,000)
Total comprehensive income	-	178,397	(8,080)	170,317
<b>Balance at 30 June 2019</b>	1,002	2,239,777	549,577	2,790,356
<b>Changes in equity</b>				
Dividends	-	(138,000)	-	(138,000)
Total comprehensive income	-	226,108	2,467	228,575
<b>Balance at 30 June 2020</b>	1,002	2,327,885	552,044	2,880,931



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,761,404	687,365
Interest paid		(733)	-
Interest element of hire purchase payments		(6,199)	(11,095)
Tax paid		(51,450)	(37,259)
Net cash from operating activities		<u>1,703,022</u>	<u>639,011</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(71,927)	(45,335)
Sale of tangible fixed assets		12,541	16,120
Interest received		2,699	45
Net cash from investing activities		<u>(56,687)</u>	<u>(29,170)</u>
<b>Cash flows from financing activities</b>			
New loans in year		20,291	-
Loan repayments in year		(3,946)	-
Capital repayments in year		16,467	(34,831)
Amount withdrawn by directors		(35,898)	(79,279)
Furlough Grant		151,834	-
Equity dividends paid		(138,000)	(138,000)
Net cash from financing activities		<u>10,748</u>	<u>(252,110)</u>
<b>Increase in cash and cash equivalents</b>		<u>1,657,083</u>	<u>357,731</u>
<b>Cash and cash equivalents at beginning of year</b>	2	(97,555)	(455,286)
<b>Cash and cash equivalents at end of year</b>	2	<u>1,559,528</u>	<u>(97,555)</u>

The notes form part of these financial statements



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2020****1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2020	2019
	£	£
Profit before taxation	266,036	227,483
Depreciation charges	68,225	84,789
Loss on disposal of fixed assets	10,729	22,587
Government grants	(151,834)	-
Finance costs	6,932	11,095
Finance income	(2,699)	(45)
	<u>197,389</u>	<u>345,909</u>
(Increase)/decrease in stocks	(63,093)	366,107
Decrease in trade and other debtors	362,465	629,919
Increase/(decrease) in trade and other creditors	<u>1,264,643</u>	<u>(654,570)</u>
<b>Cash generated from operations</b>	<b><u>1,761,404</u></b>	<b><u>687,365</u></b>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 30 June 2020**

	30/6/20	1/7/19
	£	£
Cash and cash equivalents	1,572,281	17,743
Bank overdrafts	<u>(12,753)</u>	<u>(115,298)</u>
	<b><u>1,559,528</u></b>	<b><u>(97,555)</u></b>

**Year ended 30 June 2019**

	30/6/19	1/7/18
	£	£
Cash and cash equivalents	17,743	6,722
Bank overdrafts	<u>(115,298)</u>	<u>(462,008)</u>
	<b><u>(97,555)</u></b>	<b><u>(455,286)</u></b>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2020**

3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1/7/19	Cash flow	At 30/6/20
	£	£	£
<b>Net cash</b>			
Cash at bank	17,743	1,554,538	1,572,281
Bank overdrafts	(115,298)	102,545	(12,753)
	<u>(97,555)</u>	<u>1,657,083</u>	<u>1,559,528</u>
<b>Debt</b>			
Finance leases	(39,730)	(16,467)	(56,197)
Debts falling due within 1 year	-	(6,763)	(6,763)
Debts falling due after 1 year	-	(9,582)	(9,582)
	<u>(39,730)</u>	<u>(32,812)</u>	<u>(72,542)</u>
<b>Total</b>	<u>(137,285)</u>	<u>1,624,271</u>	<u>1,486,986</u>





## **GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

#### **1. STATUTORY INFORMATION**

Guideline Lift Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the group.

##### **Turnover**

Turnover represents amounts invoiced to customers, except in respect of contracting activities on long term contracts where turnover represents the value of work carried out during the year including amounts not invoiced. Turnover excludes value added tax.

Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of twenty years.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

##### **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.

Freehold property	-	2% per annum on cost
Plant and machinery	-	25% per annum on reducing balance and 10% per annum on cost
Motor vehicles	-	25% per annum on reducing balance



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on accounts.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

2. **ACCOUNTING POLICIES - continued**

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Pensions**

The company operated two defined contribution schemes. Contributions are charged to the profit and loss account as they fall due for payment.

**Employee benefit trusts**

The company has established an Employee benefit trust ('EBT'), which has an independent professional trustee, and beneficiaries which are the company's employees. The EBT receives contributions from the company and uses the accumulated assets to pay the company's employees for some or all of the services they have rendered to the company. The company recognises an expenses in relation to these services when the trustees have earmarked the contributions for the benefit of specified employees such that the company cannot derive future economic benefit. Until that time, the assets and liabilities of the trust are reported as the assets and liabilities of the company.



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

**2. ACCOUNTING POLICIES - continued**

**Employee benefits**

Short term employee benefits, including holiday entitlement and other non-monetary benefits, and contributions to personal pension schemes are recognised as an expense in the period in which they are incurred.

**Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in these accounts.

**3. EMPLOYEES AND DIRECTORS**

	2020	2019
	£	£
Wages and salaries	4,148,453	3,925,468
Social security costs	389,415	454,237
Other pension costs	179,271	115,538
	<u>4,717,139</u>	<u>4,495,243</u>

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

	2020	2019
Operational	77	72
Administrative	<u>29</u>	<u>30</u>
	<u>106</u>	<u>102</u>





**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****3. EMPLOYEES AND DIRECTORS - continued**

The average number of employees by undertakings that were proportionately consolidated during the year was 106 (2019 - 102) .

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £142,604 (2019: £115,538).

	2020	2019
	£	£
Directors' remuneration	187,968	164,732
Directors' pension contributions to money purchase schemes	<u>81,663</u>	<u>42,996</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>4</u>	<u>4</u>
------------------------	----------	----------

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2020	2019
	£	£
Other operating leases	51,842	28,342
Depreciation - owned assets	51,461	53,376
Depreciation - assets on hire purchase contracts	16,764	31,413
Loss on disposal of fixed assets	10,729	22,587
Auditors' remuneration	<u>10,000</u>	<u>10,000</u>

**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2020	2019
	£	£
Bank loan interest	733	-
Hire purchase	<u>6,199</u>	<u>11,095</u>
	<u>6,932</u>	<u>11,095</u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****6. TAXATION****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2020	2019
	£	£
Current tax:		
UK corporation tax	57,077	61,559
Deferred tax	483	(9,310)
Tax on profit	<u>57,560</u>	<u>52,249</u>

**Reconciliation of total tax charge included in profit and loss**

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

	2020	2019
	£	£
Profit before tax	<u>266,036</u>	<u>227,483</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	50,547	43,222
Effects of:		
Expenses not deductible for tax purposes	5,694	6,812
Capital allowances in excess of depreciation	(1,202)	-
Depreciation in excess of capital allowances	-	7,234
Deferred tax	483	(9,310)
(Profit) / Loss on disposal of assets	2,038	4,291
Total tax charge	<u>57,560</u>	<u>52,249</u>

**Tax effects relating to effects of other comprehensive income**

	2020		
	Gross	Tax	Net
	£	£	£
Revaluation reserve	<u>2,467</u>	<u>-</u>	<u>2,467</u>
	2019		
	Gross	Tax	Net
	£	£	£
Revaluation reserve	<u>(8,080)</u>	<u>-</u>	<u>(8,080)</u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****7. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**8. DIVIDENDS**

	2020	2019
	£	£
Interim	<u>138,000</u>	<u>138,000</u>

**9. INTANGIBLE FIXED ASSETS****Group**

	Goodwill £
<b>COST</b>	
At 1 July 2019 and 30 June 2020	<u>16,855</u>
<b>AMORTISATION</b>	
At 1 July 2019 and 30 June 2020	<u>16,855</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>

**Company**

	Goodwill £
<b>COST</b>	
At 1 July 2019 and 30 June 2020	<u>16,855</u>
<b>AMORTISATION</b>	
At 1 July 2019 and 30 June 2020	<u>16,855</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****10. TANGIBLE FIXED ASSETS****Group**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 July 2019	899,328	282,428	389,261	278,570	1,849,587
Additions	-	-	51,500	20,427	71,927
Disposals	-	-	(95,409)	-	(95,409)
At 30 June 2020	<u>899,328</u>	<u>282,428</u>	<u>345,352</u>	<u>298,997</u>	<u>1,826,105</u>
<b>DEPRECIATION</b>					
At 1 July 2019	175,982	251,438	238,336	263,813	929,569
Charge for year	17,986	7,748	37,417	5,074	68,225
Eliminated on disposal	-	-	(72,139)	-	(72,139)
At 30 June 2020	<u>193,968</u>	<u>259,186</u>	<u>203,614</u>	<u>268,887</u>	<u>925,655</u>
<b>NET BOOK VALUE</b>					
At 30 June 2020	<u>705,360</u>	<u>23,242</u>	<u>141,738</u>	<u>30,110</u>	<u>900,450</u>
At 30 June 2019	<u>723,346</u>	<u>30,990</u>	<u>150,925</u>	<u>14,757</u>	<u>920,018</u>

Cost or valuation at 30 June 2020 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2007	298,915	5,111	-	-	304,026
Valuation in 2010	29,280	-	-	-	29,280
Valuation in 2014	54,084	-	-	-	54,084
Valuation in 2018	120,227	-	-	-	120,227
Cost	<u>396,822</u>	<u>277,317</u>	<u>345,352</u>	<u>298,997</u>	<u>1,318,488</u>
	<u>899,328</u>	<u>282,428</u>	<u>345,352</u>	<u>298,997</u>	<u>1,826,105</u>





**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****10. TANGIBLE FIXED ASSETS - continued****Group**

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>			
At 1 July 2019	34,018	112,108	146,126
Additions	-	51,500	51,500
Transfer to ownership	(34,018)	(76,477)	(110,495)
At 30 June 2020	<u>-</u>	<u>87,131</u>	<u>87,131</u>
<b>DEPRECIATION</b>			
At 1 July 2019	25,722	46,196	71,918
Charge for year	-	16,764	16,764
Transfer to ownership	(25,722)	(44,552)	(70,274)
At 30 June 2020	<u>-</u>	<u>18,408</u>	<u>18,408</u>
<b>NET BOOK VALUE</b>			
At 30 June 2020	<u>-</u>	<u>68,723</u>	<u>68,723</u>
At 30 June 2019	<u>8,296</u>	<u>65,912</u>	<u>74,208</u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

**10. TANGIBLE FIXED ASSETS - continued**

**Company**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 July 2019	899,328	282,428	389,261	278,570	1,849,587
Additions	-	-	51,500	20,427	71,927
Disposals	-	-	(95,409)	-	(95,409)
At 30 June 2020	<u>899,328</u>	<u>282,428</u>	<u>345,352</u>	<u>298,997</u>	<u>1,826,105</u>
<b>DEPRECIATION</b>					
At 1 July 2019	175,982	251,438	238,336	263,813	929,569
Charge for year	17,986	7,748	37,417	5,074	68,225
Eliminated on disposal	-	-	(72,139)	-	(72,139)
At 30 June 2020	<u>193,968</u>	<u>259,186</u>	<u>203,614</u>	<u>268,887</u>	<u>925,655</u>
<b>NET BOOK VALUE</b>					
At 30 June 2020	<u>705,360</u>	<u>23,242</u>	<u>141,738</u>	<u>30,110</u>	<u>900,450</u>
At 30 June 2019	<u>723,346</u>	<u>30,990</u>	<u>150,925</u>	<u>14,757</u>	<u>920,018</u>

Cost or valuation at 30 June 2020 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2007	298,915	5,111	-	-	304,026
Valuation in 2010	29,280	-	-	-	29,280
Valuation in 2014	54,084	-	-	-	54,084
Valuation in 2018	120,227	-	-	-	120,227
Cost	<u>396,822</u>	<u>277,317</u>	<u>345,352</u>	<u>298,997</u>	<u>1,318,488</u>
	<u>899,328</u>	<u>282,428</u>	<u>345,352</u>	<u>298,997</u>	<u>1,826,105</u>

If the freehold property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>389,047</u>	<u>389,047</u>
Aggregate depreciation	<u>51,233</u>	<u>51,233</u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****10. TANGIBLE FIXED ASSETS - continued****Company**

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>			
At 1 July 2019	34,018	112,108	146,126
Additions	-	51,500	51,500
Transfer to ownership	(34,018)	(76,477)	(110,495)
At 30 June 2020	<u>-</u>	<u>87,131</u>	<u>87,131</u>
<b>DEPRECIATION</b>			
At 1 July 2019	25,722	46,196	71,918
Charge for year	-	16,764	16,764
Transfer to ownership	(25,722)	(44,552)	(70,274)
At 30 June 2020	<u>-</u>	<u>18,408</u>	<u>18,408</u>
<b>NET BOOK VALUE</b>			
At 30 June 2020	<u>-</u>	<u>68,723</u>	<u>68,723</u>
At 30 June 2019	<u>8,296</u>	<u>65,912</u>	<u>74,208</u>

**11. FIXED ASSET INVESTMENTS****Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 July 2019 and 30 June 2020	<u>100</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>100</u>
At 30 June 2019	<u>100</u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****11. FIXED ASSET INVESTMENTS - continued**

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiary****TSL Inspections Limited**

Registered office: Unit C, White Oak Technology Park, London Road, Swanley, Kent, BR8 7AG.

Nature of business: Lift Inspections

	%		
Class of shares:	holding		
Ordinary	100.00		
		2020	2019
		£	£
Aggregate capital and reserves		(8,093)	9,539
Loss for the year		<u>(17,632)</u>	<u>(3,163)</u>

**12. STOCKS**

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Raw materials	31,820	30,893	31,820	30,893
Work-in-progress	1,339,479	1,142,834	1,339,479	1,142,834
Payments on account	<u>(781,573)</u>	<u>(647,094)</u>	<u>(781,573)</u>	<u>(647,094)</u>
	<u>589,726</u>	<u>526,633</u>	<u>589,726</u>	<u>526,633</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	1,756,259	2,103,759	1,756,259	2,098,035
Amounts owed by group undertakings	-	-	4,414	4,097
Other debtors	868,967	883,647	868,967	883,647
Directors' loan accounts	479,545	443,647	479,545	443,647
Tax	-	24,262	-	24,262
Prepayments	<u>18,739</u>	<u>19,024</u>	<u>18,739</u>	<u>19,024</u>
	<u>3,123,510</u>	<u>3,474,339</u>	<u>3,127,924</u>	<u>3,472,712</u>





**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2020	2019	2020	2019
	£	£	£	£
Bank loans and overdrafts (see note 16)	19,516	115,298	6,763	115,298
Hire purchase contracts (see note 17)	16,601	25,479	16,601	25,479
Trade creditors	980,944	1,041,232	980,943	1,041,232
Tax	65,936	84,571	65,936	84,571
Social security and other taxes	124,752	128,186	124,752	128,186
VAT	862,392	224,867	847,961	217,041
Other creditors	965,961	446,078	965,961	446,078
Accruals and deferred income	193,075	22,118	191,075	20,118
	<u>3,229,177</u>	<u>2,087,829</u>	<u>3,199,992</u>	<u>2,078,003</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2020	2019	2020	2019
	£	£	£	£
Bank loans (see note 16)	9,582	-	9,582	-
Hire purchase contracts (see note 17)	39,596	14,251	39,596	14,251
	<u>49,178</u>	<u>14,251</u>	<u>49,178</u>	<u>14,251</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	<b>Group</b>		<b>Company</b>	
	2020	2019	2020	2019
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank overdrafts	12,753	115,298	-	115,298
Bank loans - less than 1 yr	6,763	-	6,763	-
	<u>19,516</u>	<u>115,298</u>	<u>6,763</u>	<u>115,298</u>
Amounts falling due between one and two years:				
Bank loans - 1-2 years	9,582	-	9,582	-



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****17. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

**Group**

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	16,601	25,479
Between one and five years	<u>39,596</u>	<u>14,251</u>
	<u>56,197</u>	<u>39,730</u>

**Company**

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	16,601	25,479
Between one and five years	<u>39,596</u>	<u>14,251</u>
	<u>56,197</u>	<u>39,730</u>

**18. SECURED DEBTS**

The National Westminster Bank Plc holds a fixed charge & negative pledge over Unit C, White Oak Technology Park, London Road, Swanley, Kent, BR8 7AG.

**19. PROVISIONS FOR LIABILITIES**

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Deferred tax				
Other timing differences	5,613	8,080	5,613	8,080
Accelerated capital allowances	<u>29,261</u>	<u>28,778</u>	<u>29,261</u>	<u>28,778</u>
	<u>34,874</u>	<u>36,858</u>	<u>34,874</u>	<u>36,858</u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****19. PROVISIONS FOR LIABILITIES - continued****Group**

	Deferred tax £
Balance at 1 July 2019	36,858
Accelerated capital allowances	483
Deferred tax - revaluation	<u>(2,467)</u>
Balance at 30 June 2020	<u><u>34,874</u></u>

**Company**

	Deferred tax £
Balance at 1 July 2019	36,858
Accelerated Capital Allowances	483
Deferred tax - revaluation	<u>(2,467)</u>
Balance at 30 June 2020	<u><u>34,874</u></u>

**20. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2020 £	2019 £
1,002	Ordinary	£1	<u><u>1,002</u></u>	<u><u>1,002</u></u>

**21. RESERVES****Group**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2019	2,249,216	549,577	2,798,793
Profit for the year	208,476		208,476
Dividends	(138,000)		(138,000)
Fixed asset revaluation	-	2,467	2,467
At 30 June 2020	<u><u>2,319,692</u></u>	<u><u>552,044</u></u>	<u><u>2,871,736</u></u>



**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020****21. RESERVES - continued****Company**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2019	2,239,777	549,577	2,789,354
Profit for the year	226,108		226,108
Dividends	(138,000)		(138,000)
Fixed asset revaluation	-	2,467	2,467
At 30 June 2020	<u>2,327,885</u>	<u>552,044</u>	<u>2,879,929</u>

**22. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

	At 1 July 2019 £	Advances £	Repayments £	At 30th June 2020 £
Directors' Loan Accounts	<u>443,647</u>	<u>184,084</u>	<u>148,186</u>	<u>479,545</u>

  

	At 1 July 2018 £	Advances £	Repayments £	At 30th June 2019 £
Directors' Loan Accounts	<u>364,368</u>	<u>232,065</u>	<u>152,786</u>	<u>443,647</u>

**23. RELATED PARTY DISCLOSURES**

The following balances were outstanding at the Balance Sheet date:

Following the death of Mr P Jepheart, Mrs E Jepheart assumed the liability owed to the group. At the balance sheet date Mrs E Jepheart, a close family member, owed the group £342,821 (2019: £342,821).

The group rented premises for storage purposes from the Guideline Installations Limited Pension Plan No. 2, in which Mr S Jepheart, Mr T Jepheart, and other family members are beneficiaries. The rent was £23,215 (2019: £19,775) for the year. The group also made pension payments on behalf of the Pension scheme. At the balance sheet date Guideline Installations Limited Pension Plan No.2 owed Guideline Lift Services Limited £1,755 (2019: was due £33,245).

Other than the directors there are no other members of key management. Directors' remuneration is reported in note 3.





**GUIDELINE LIFT SERVICES LIMITED (REGISTERED NUMBER: 02438345)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

**24. ULTIMATE CONTROLLING PARTY**

The group is jointly controlled by S Jephart and T Jephart by virtue of their shareholdings.



