

COMPANY REGISTRATION NUMBER: 07536545

**LIFT-Advice Ltd**

**Unaudited Financial Statements**

**31 December 2021**

**Year ended 31st December 2021**

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**Year ended 31st December 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021 .

**Principal activities**

The principal activity of the company during the year was the provision of financial advice.

**Directors**

The directors who served the company during the year were as follows:

Mr J M Adams

Mr M I Holden

Mr C J Westbrook

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 August 2022 and signed on behalf of the board by:

Mr C J Westbrook

Director

Registered office:

Century House

Regent Road

Altrincham

Cheshire

WA14 1RR

**Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Financial Statements of LIFT-Advice Ltd**

**Year ended 31st December 2021**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st December 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

EDWARDS VEEDER LLP Chartered accountants

Alex House 260-268 Chapel Street Salford M3 5JZ

9 August 2022

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**Statement of Income and Retained Earnings**

Year ended 31st December 2021

	Note	2021 £	2020 £
<b>Turnover</b>		<b>234,104</b>	205,426
Cost of sales		<b>119,480</b>	136,545
		-----	-----
<b>Gross profit</b>		<b>114,624</b>	68,881
Administrative expenses		<b>103,967</b>	45,370
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<b>Operating profit</b>		<b>10,657</b>	23,511
		-----	-----
<b>Profit before taxation</b>		<b>10,657</b>	23,511
Tax on profit		<b>2,025</b>	4,467
		-----	-----
<b>Profit for the financial year and total comprehensive income</b>		<b>8,632</b>	19,044
		-----	-----
Dividends paid and payable		–	(20,000)
<b>Retained earnings at the start of the year</b>		<b>45,949</b>	46,905
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<b>Retained earnings at the end of the year</b>		<b>54,581</b>	45,949
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All the activities of the company are from continuing operations.

**LIFT-Advice Ltd****Statement of Financial Position**

31 December 2021

	Note	2021 £	£	2020 £
<b>Current assets</b>				
Debtors	5	–		36,600
Cash at bank and in hand		63,047		19,806
		-----		-----
		63,047		56,406
<b>Creditors: amounts falling due within one year</b>	6	8,465		10,456
		-----		-----
<b>Net current assets</b>			54,582	45,950
			-----	-----
<b>Total assets less current liabilities</b>			54,582	45,950
			-----	-----
<b>Net assets</b>			54,582	45,950
			-----	-----
<b>Capital and reserves</b>				
Called up share capital			1	1
Profit and loss account			54,581	45,949
			-----	-----
<b>Shareholders funds</b>			54,582	45,950
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These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– 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 ;

– The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 August 2022 , and are signed on behalf of the board by:

Mr C J Westbrook

Director

Company registration number: 07536545

**Year ended 31st December 2021**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Century House, Regent Road, Altrincham, Cheshire, WA14 1RR.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2020: 1).

**5. Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	–	36,600
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**6. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	<b>£</b>	£
Trade creditors	<b>198</b>	–
Corporation tax	<b>2,025</b>	4,468
Other creditors	<b>6,242</b>	5,988
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	<b>8,465</b>	10,456
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**7. Related party transactions**

The company was under the control of LIFT-Financial Group Ltd throughout the current year. No transactions with related parties were undertaken such as are required to be disclosed.

**8. Controlling party**

The ultimate parent undertaking is LIFT-Financial Group Ltd a company registered in the United Kingdom.



