

Registered Number 07259390

EXEL ELEVATOR LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Called up share capital not paid		1	1
Fixed assets			
Intangible assets		-	-
Tangible assets	2	79,203	18,377
		<u>79,203</u>	<u>18,377</u>
Current assets			
Debtors		16,481	2,119
Cash at bank and in hand		84,742	29,850
		<u>101,223</u>	<u>31,969</u>
Creditors: amounts falling due within one year		(78,332)	(34,755)
Net current assets (liabilities)		<u>22,891</u>	<u>(2,786)</u>
Total assets less current liabilities		<u>102,095</u>	<u>15,592</u>
Creditors: amounts falling due after more than one year		(64,860)	-
Total net assets (liabilities)		<u><u>37,235</u></u>	<u><u>15,592</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		37,234	15,591
Shareholders' funds		<u><u>37,235</u></u>	<u><u>15,592</u></u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 February 2015

And signed on their behalf by:

E TERRY, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% straight line

Motor Vehicles - 25% reducing balance

Other accounting policies

Leasing and Hire purchases commitments.

Assets obtained under hire purchase contract and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2 Tangible fixed assets

	£
Cost	
At 1 June 2013	42,130
Additions	91,881
Disposals	(3,700)
Revaluations	(4,171)
Transfers	-
At 31 May 2014	<u>126,140</u>
Depreciation	
At 1 June 2013	23,753
Charge for the year	23,184
On disposals	-
At 31 May 2014	<u>46,937</u>
Net book values	
At 31 May 2014	<u>79,203</u>
At 31 May 2013	<u>18,377</u>

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