

**PASSENGER LIFT (HOLDINGS) LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Investments	4	2,200,674	2,200,674
		<u>2,200,674</u>	<u>2,200,674</u>
Creditors: amounts falling due within one year	5	(1,770,824)	(1,770,824)
<b>NET CURRENT LIABILITIES</b>		<u>(1,770,824)</u>	<u>(1,770,824)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>429,850</b>	429,850
<b>NET ASSETS</b>		<u><b>429,850</b></u>	<u>429,850</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		267,000	267,000
Share premium account		160,000	160,000
Profit and loss account		2,850	2,850
		<u><b>429,850</b></u>	<u>429,850</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 September 2019.

**P B O'Connor**  
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. GENERAL INFORMATION**

Passenger Lift (Holdings) Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is Unit 2 Summit Crescent, Smethwick, West Midlands, B66 1BT.

The Company's functional and presentational currency is GBP. All amounts in the financial statements have been rounded to the nearest GBP.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

**2.2 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.3 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.4 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 4 (2017: 4).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>COST OR VALUATION</b>	
At 1 January 2018	2,200,674
At 31 December 2018	<u>2,200,674</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other loans	1,770,824	1,770,824
	<u>1,770,824</u>	<u>1,770,824</u>

6. CONTROLLING PARTY

The Company's immediate parent is Mobility Networks (Holdings) Limited. The ultimate controlling party is M Simmonds.

7. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified. The audit report was signed on by Andy Wood FCCA (Senior statutory auditor) on 30 September 2019 on behalf of Bishop Fleming LLP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.