

EQUITY SOLUTIONS LIFT INVESTMENTS CORNWALL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010



EQUITY SOLUTIONS LIFT INVESTMENTS CORNWALL LIMITED

**INDEPENDENT AUDITORS' REPORT TO EQUITY SOLUTIONS LIFT INVESTMENTS CORNWALL
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Equity Solutions LIFT Investments Cornwall Limited for the year ended 30 April 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, as a body, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state in an auditors' report 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

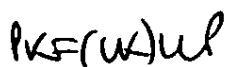
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with those provisions.



Francis Cooke (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditors
Manchester, UK

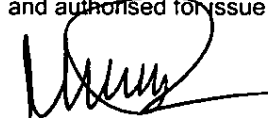
Date 28 JANUARY 2011

EQUITY SOLUTIONS LIFT INVESTMENTS CORNWALL LIMITED
REGISTERED NUMBER 05039648

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Fixed asset investments	2		8,100,000		8,300,000
CURRENT ASSETS					
Debtors	3	3,941,801		2,276,593	
Cash at bank		120,170		27,577	
		<u>4,061,971</u>		<u>2,304,170</u>	
CREDITORS amounts falling due within one year		<u>(1,727,433)</u>		<u>(113,250)</u>	
NET CURRENT ASSETS			<u>2,334,538</u>		2,190,920
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,434,538</u>		10,490,920
CREDITORS amounts falling due after more than one year	4		<u>(2,336,452)</u>		<u>(2,142,530)</u>
NET ASSETS			<u><u>8,098,086</u></u>		<u><u>8,348,390</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			8,091,000		8,291,000
Profit and loss account			6,986		57,290
SHAREHOLDERS' FUNDS			<u><u>8,098,086</u></u>		<u><u>8,348,390</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on *26th January 2011*.



A M Dwan
Director

The notes on pages 3 to 4 form part of these financial statements

EQUITY SOLUTIONS LIFT INVESTMENTS CORNWALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Fixed Asset Investments and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Investments in subsidiaries are valued by the directors on an open market basis.

2 FIXED ASSET INVESTMENTS

	£
Valuation	
At 1 May 2009	8,300,000
Revaluations	(200,000)
At 30 April 2010	<u>8,100,000</u>

Subsidiary undertakings

The following was a subsidiary undertaking of the company

Name	Class of shares	Holding
Community 1st Cornwall Limited	Ordinary	60%

On a historic cost basis the investment in the subsidiary undertaking would be included at £9,000

3 DEBTORS

Debtors include £2,336,452 (2009 - £2,142,530) falling due after more than one year

Included within other debtors due within one year is a loan to A M Dwan, a director, amounting to £1,384,475 (2009 - £NIL). The maximum amount outstanding during the year was £1,384,475. No interest is charged on the loan.

4 CREDITORS

Creditors include amounts not wholly repayable within 5 years as follows

	2010	2009
	£	£
Repayable by instalments	<u>2,238,066</u>	<u>2,061,296</u>

The bank loans totalling £2,504,645 (2009 £2,248,259) are secured on the assets of the company

EQUITY SOLUTIONS LIFT INVESTMENTS CORNWALL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010**

5. SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Equity Solutions LIFT Investments Limited. The ultimate controlling party is A M Dwan.

The parent undertaking of the smallest and largest group for which consolidated accounts are prepared is Equity Solutions & Partners Limited. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.