

Registration number 02072866

PETER TURNER FORK LIFTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 29 FEBRUARY 2004



PETER TURNER FORK LIFTS LIMITED

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PETER TURNER FORK LIFTS LIMITED

Independent auditors' report to Peter Turner Fork Lifts Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 6 together with the financial statements of Peter Turner Fork Lifts Limited for the period ended 29 February 2004 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. *The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.*

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the period ended 29 February 2004, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.

Other information

On 10 May 2004 we reported as auditors of Peter Turner Fork Lifts Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the period ended 29 February 2004 and our audit report was as follows:

' We have audited the financial statements of Peter Turner Fork Lifts Limited for the period ended 29 February 2004 which comprise the profit and loss account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' are responsible for preparing the Annual Report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors report and consider the implications for our report if we become aware of any apparent misstatements within it.

PETER TURNER FORK LIFTS LIMITED

Independent auditors' report to Peter Turner Fork Lifts Limited under Section 247B of the Companies Act 1985

Our report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Basis of audit opinion

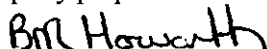
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from disagreement about accounting treatment

Note 10 of the financial statements refers to a potential unprovided provision for deferred taxation of £191,353. In the opinion of the directors the provision will not result in an actual tax liability during the foreseeable future. Although we agree with the directors in this respect, in order to comply with the Financial Reporting Standard for Smaller Entities (effective June 2002) full provision of £191,353 should have been made, reducing net assets by that amount.

Except for the absence of this provision, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 29 February 2004 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.'



B M Howarth

Chartered Accountants and Registered Auditors

West House

King Cross Road

Halifax

HX1 1EB

10 May 2004

PETER TURNER FORK LIFTS LIMITED

ABBREVIATED BALANCE SHEET
as at 29 February 2004

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Tangible assets	2		4,930,608		4,640,411
Current assets					
Stocks		118,048		99,142	
Debtors		552,144		504,162	
Cash at bank and in hand		137		310	
		<u>670,329</u>		<u>603,614</u>	
Creditors: amounts falling due within one year	3	<u>(1,918,520)</u>		<u>(1,861,790)</u>	
Net current liabilities			<u>(1,248,191)</u>		<u>(1,258,176)</u>
Total assets less current liabilities			3,682,417		3,382,235
Creditors: amounts falling due after more than one year	4		<u>(2,360,393)</u>		<u>(2,288,419)</u>
Net assets			<u>1,322,024</u>		<u>1,093,816</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,321,924		1,093,716
Total equity shareholders' funds			<u>1,322,024</u>		<u>1,093,816</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 10 May 2004 and signed on its behalf by:



P G Turner
Director

x

PETER TURNER FORK LIFTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

29 February 2004

1. Accounting policies

Accounting convention

The full accounts from which these abbreviated accounts have been extracted are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deductions of trade discounts and value added tax.

Tangible fixed assets and depreciation

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

Land and buildings	-	4% on a reducing balance basis
Plant and machinery	-	17% on a reducing balance basis
Fixtures, fittings and equipment	-	20% on a reducing balance basis
Motor vehicles	-	25% and 30% on a reducing balance basis

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised at the estimated fair value at the date of inception of each contract. 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.

Stock and work in progress

Stock 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.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes only to the extent that the directors consider that a liability to taxation is unlikely to materialise in the foreseeable future.

PETER TURNER FORK LIFTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

29 February 2004

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 March 2003		8,189,476
Additions		1,314,598
Disposals		(402,903)
At 29 February 2004		<u>9,101,171</u>
Depreciation		
At 1 March 2003		3,549,065
On disposals		(283,910)
Charge for period		905,408
At 29 February 2004		<u>4,170,563</u>
Net book values		
At 29 February 2004		<u>4,930,608</u>
At 28 February 2003		<u>4,640,411</u>
3. Creditors: amounts falling due within one year	2004	2003
	£	£
Creditors include the following:		
Secured creditors	<u>1,524,843</u>	<u>1,520,324</u>
4. Creditors: amounts falling due after more than one year	2004	2003
	£	£
Include the following:		
Repayable by instalments after more than five years	<u>105,394</u>	<u>96,350</u>
Secured creditors	<u>2,360,393</u>	<u>2,288,419</u>

PETER TURNER FORK LIFTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

29 February 2004

5. Share capital	2004	2003
	£	£
Authorised equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. Controlling interest

The company is controlled by P G Turner and Mrs M C Turner who between them own 100% of the issued share capital.