

COMPANY NO 3313414

CONCORD LIFTING EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE

YEAR ENDED 31 MARCH 2001



**SPECIAL REPORT OF THE AUDITORS TO CONCORD LIFTING EQUIPMENT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the annual accounts of Concord Lifting Equipment Limited for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

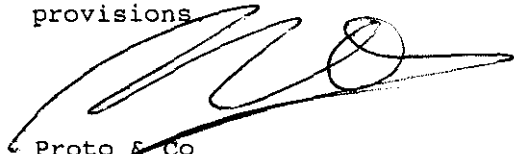
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audited accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared. The scope of our work for the purposes of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



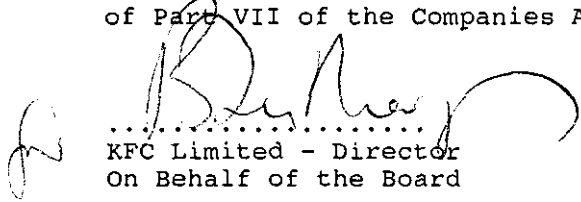
Proto & Co
Chartered Accountants
Registered Auditor
Worcester Park, Surrey

19 July 2001

CONCORD LIFTING EQUIPMENT LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

	Note	£	2001 £	£	2000 £
Fixed Assets					
Tangible Assets	3		70,688		100,417
Investments	2		1		1
			<hr/>		<hr/>
			70,689		100,418
Current Assets					
Stocks		148,726		168,701	
Debtors		442,418		432,086	
Cash at Bank and in Hamd		51,363		33,341	
		<hr/>		<hr/>	
			642,507		634,128
Creditors: Amounts Falling Due Within One Year			<hr/>		<hr/>
			341,647		286,030
Net Current Assets			<hr/>		<hr/>
			300,860		348,098
Total Assets Less Current Liabilities			<hr/>		<hr/>
			371,549		448,516
Creditors: Amounts Falling Due After More Than One Year					
			161,523		256,598
Provision For Liabilities and Charges			<hr/>		<hr/>
			1,650		2,400
Net Assets			<hr/>		<hr/>
			208,376		189,518
Capital and Reserves					
Called Up Share Capital	4		2		2
Profit and Loss Accounts			208,374		189,516
			<hr/>		<hr/>
			208,376		189,518
			<hr/>		<hr/>

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



 KFC Limited - Director
 On Behalf of the Board

19 July 2001

CONCORD LIFTING EQUIPMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

1 Accounting Policies

a) Accounting Basis

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

b) Depreciation

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

Plant and Machinery	-	5 years
Office Equipment	-	3-4 years
Motor Vehicles	-	4 years

c) Stocks

Stocks are stated at the lower of cost on a first in, first out basis and net realisable value, after allowance for slow moving and obsolete stock. Costs include all direct costs incurred in bringing stocks to their present location and condition. Net realisable value is based on estimated selling price less any further costs expected to be incurred on completion and disposal.

d) Deferred Taxation

Deferred taxation is provided for using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing difference will reverse.

e) Leasing Commitments

Assets held under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The corresponding hire purchase obligation is capitalised in the balance sheet as a liability. The interest element of the rental obligation is charged to the profit and loss account over the period of the contract and represents a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

f) Pensions

The company operates a defined contribution pension scheme. The pension cost charge represents contributions payable to the scheme.

2 Investments

	2001 £	2000 £
Subsidiary Companies		
Shares at Cost	1	1

Investments comprise 100% holdings of the issued ordinary share capital of the following companies, all of whom are incorporated in England:

Name of Company	Nature of Business
Lifting Equipment & Services Limited	Lifting equipment services and supplies
Lifting Equipment Hire Limited	Dormant
Lifting Equipment Engineers Limited	Dormant

During its latest financial period Lifting Equipment & Services Limited made a profit of £4,715 (2000 - £7,123 and the aggregate of its capital and reserves amounted to £(21,368) (2000 - £(26,803)).

CONCORD LIFTING EQUIPMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

3 **Tangible Assets**

	£	
Cost		
At 31 March 2000	176,210	
Additions	12,865	
Disposals	(25,575)	
	<hr/>	
At 31 March 2001	163,500	
	<hr/>	
Depreciation		
At 31 March 2000	75,793	
Charge for the Year	37,750	
Disposal	(20,731)	
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At 31 March 2001	92,812	
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Net Book Value		
At 31 March 2001	70,688	
	<hr/>	
At 31 March 2000	100,417	
	<hr/>	

4 **Called Up Share Capital**

	2001	2000
	£	£
Authorised:		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Called Up, Allotted and Issued:		
2 Ordinary Shares of £1 each	2	2
	<hr/>	<hr/>

5 **Ultimate Parent Company**

The ultimate parent company is KFC Holdings Limited, a company incorporated in England.