

CONCORD LIFTING EQUIPMENT LTD
ABBREVIATED ACCOUNTS
31 MARCH 2011

THURSDAY



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A15QHBHM

29/03/2012

#102

COMPANIES HOUSE

SARGENT & CO
Chartered Accountants & Statutory Auditor
194B Addington Road
Selsdon
South Croydon
Surrey

CONCORD LIFTING EQUIPMENT LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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CONCORD LIFTING EQUIPMENT LTD

INDEPENDENT AUDITOR'S REPORT TO CONCORD LIFTING EQUIPMENT LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Concord Lifting Equipment Ltd for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, 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 to it in a special 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

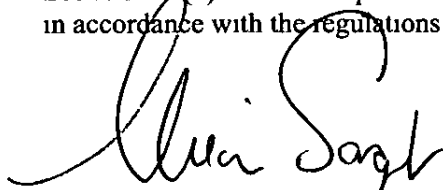
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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



ALISON SARGENT (Senior Statutory Auditor)
For and on behalf of
SARGENT & CO
Chartered Accountants & Statutory Auditor

194B Addington Road
Selsdon
South Croydon
Surrey
CR2 8LD

23 March 2012

CONCORD LIFTING EQUIPMENT LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		79,571	38,017
Investments		<u>1</u>	<u>1</u>
		79,572	38,018
CURRENT ASSETS			
Stocks		87,075	130,831
Debtors		522,837	521,678
Cash at bank and in hand		<u>104,107</u>	<u>13,902</u>
		714,019	666,411
CREDITORS: Amounts falling due within one year		(673,135)	(666,927)
NET CURRENT ASSETS/(LIABILITIES)		40,884	(516)
TOTAL ASSETS LESS CURRENT LIABILITIES		120,456	37,502
CREDITORS: Amounts falling due after more than one year		(22,917)	-
		97,539	37,502
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>97,537</u>	<u>37,500</u>
SHAREHOLDERS' FUNDS		97,539	37,502

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23 March 2012, and are signed on their behalf by



MRS B J DE MARGARY
Director

Company Registration Number 03313414

The notes on pages 3 to 5 form part of these abbreviated accounts

CONCORD LIFTING EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 5 years
Motor Vehicles	- 4 years
Equipment	- 3-4 years

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) Operating lease agreements

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

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

(g) Pension costs

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

CONCORD LIFTING EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

(h) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2010	293,953	1	293,954
Additions	70,865	—	70,865
Disposals	(85,938)	—	(85,938)
At 31 March 2011	278,880	1	278,881
DEPRECIATION			
At 1 April 2010	255,936	—	255,936
Charge for year	26,834	—	26,834
On disposals	(83,461)	—	(83,461)
At 31 March 2011	199,309	—	199,309
NET BOOK VALUE			
At 31 March 2011	79,571	1	79,572
At 31 March 2010	38,017	1	38,018

CONCORD LIFTING EQUIPMENT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves

Lifting Equipment & Services Limited	23,828	29,521
Lifting Equipment Hire Limited (dormant)	2	2

Profit and (loss) for the year

Lifting Equipment & Services Limited	6,807	4,706
Lifting Equipment Hire Limited (dormant)	—	—

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The company was under the control of KFC Holdings Limited, a company incorporated in England throughout the current and previous year