

Company Registration No. 03313414 (England and Wales)

CONCORD LIFTING EQUIPMENT LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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CONCORD LIFTING EQUIPMENT LTD

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CONCORD LIFTING EQUIPMENT LTD

INDEPENDENT AUDITORS' REPORT TO CONCORD LIFTING EQUIPMENT LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Concord Lifting Equipment Ltd for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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 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.

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.



Ryan Evans (Senior Statutory Auditor)
for and on behalf of Sargent and Co

23 December 2016

Chartered Accountants
Statutory Auditor

219 Croydon Road
Caterham

Surrey
CR3 6PH

CONCORD LIFTING EQUIPMENT LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		117,951		96,522
Investments	2		1		1
			<u>117,952</u>		<u>96,523</u>
Current assets					
Stocks		161,523		147,338	
Debtors		541,050		812,860	
Cash at bank and in hand		14,306		35,377	
		<u>716,879</u>		<u>995,575</u>	
Creditors: amounts falling due within one year		<u>(715,033)</u>		<u>(699,860)</u>	
Net current assets			1,846		295,715
Total assets less current liabilities			<u>119,798</u>		<u>392,238</u>
Creditors: amounts falling due after more than one year			(86,360)		(91,372)
Provisions for liabilities			<u>(13,137)</u>		<u>(9,435)</u>
			<u>20,301</u>		<u>291,431</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			20,299		291,429
Shareholders' funds			<u>20,301</u>		<u>291,431</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 December 2016



R Hatton
Director

Company Registration No. 03313414

CONCORD LIFTING EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

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

Plant and machinery	5 years
Fixtures, fittings & equipment	3-4 years
Motor vehicles	30% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1.7 Pensions

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

1.8 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.

CONCORD LIFTING EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies (Continued)

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	327,057	1	327,058
Additions	59,264	-	59,264
Disposals	(26,295)	-	(26,295)
At 31 March 2016	360,026	1	360,027
Depreciation			
At 1 April 2015	230,534	-	230,534
On disposals	(23,382)	-	(23,382)
Charge for the year	34,923	-	34,923
At 31 March 2016	242,075	-	242,075
Net book value			
At 31 March 2016	117,951	1	117,952
At 31 March 2015	96,522	1	96,523

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Lifting Equipment Hire Limited	UK	Ordinary		100.00
Lifting Equipment & Services Limited	UK	Ordinary		100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2016	2016
		£	£
Lifting Equipment Hire Limited	dormant	2	-
Lifting Equipment & Services Limited	dormant	20,000	-

CONCORD LIFTING EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

4 Ultimate parent company

The ultimate parent company is KFC Holdings Limited, a company registered in England and Wales.