

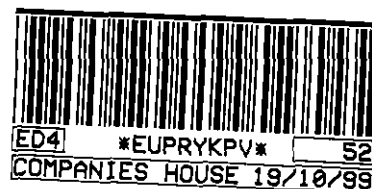
COMPANY NO 3313414

CONCORD LIFTING EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE

YEAR ENDED 31 MARCH 1999



**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 3 together with the annual accounts of Concord Lifting Equipment Limited for the year ended 31 March 1999 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 3 are properly prepared in accordance with those provisions.



Proto & Co
Chartered Accountants
Registered Auditor
Worcester Park, Surrey

14 October 1999

CONCORD LIFTING EQUIPMENT LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999

	Note	1999 £	1998 £
Fixed Assets			
Tangible Assets		85,878	80,422
Investments	2	1	-
		<hr/>	<hr/>
		85,879	80,422
Current Assets			
Stocks		203,416	211,934
Debtors		409,199	281,496
Cash at Bank and in Hand		5,100	-
		<hr/>	<hr/>
		617,715	493,430
Creditors: Amounts Falling Due Within One Year		<hr/>	<hr/>
		298,175	255,623
Net Current Assets		<hr/>	<hr/>
		319,540	237,807
Total Assets Less Current Liabilities		<hr/>	<hr/>
		405,419	318,229
Creditors: Amounts Falling Due After More Than One Year			
		244,217	240,000
Provision For Liabilities and Charges		<hr/>	<hr/>
		2,100	1,500
Net Assets		<hr/>	<hr/>
		159,102	76,729
Capital and Reserves			
Called Up Share Capital	3	2	2
Profit and Loss Accounts		159,100	76,727
		<hr/>	<hr/>
		159,102	76,729
		<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.

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KFC Limited - Director
On Behalf of the Board

14 October 1999

CONCORD LIFTING EQUIPMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999

1 Accounting Policies

a) Accounting Basis

The accounts have been prepared under the historical cost convention.

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

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

2 Investments

	1999 £	1998 £
Subsidiary Companies		
Shares at Cost	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 loss of £1,688 and the aggregate of its capital and reserves was £(33,206).

3 Called Up Share Capital

	1999 £	1998 £
Authorised:		
1,000 Ordinary Shares of £1 each	1,000	1,000
Called Up, Allotted and Issued:		
2 Ordinary Shares of £1 each	2	2

4 Ultimate Parent Company

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