

REGISTERED NUMBER: 1509615 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2004

FOR

LIFTING GEAR SUPPLIES LIMITED



LIFTING GEAR SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2004

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LIFTING GEAR SUPPLIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2004

DIRECTOR: Dianne Jean Herbert

SECRETARY: William Richard Herbert

REGISTERED OFFICE: 23 Anstey Lane
Leicester
LE4 0FF

REGISTERED NUMBER: 1509615 (England and Wales)

ACCOUNTANTS: Gutteridge Scanlan
Chartered Accountants
Meadow House
301 Uppingham Road
Leicester
LE5 4DG

LIFTING GEAR SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,383		44,500
CURRENT ASSETS:					
Stocks		42,930		50,442	
Debtors		163,907		109,527	
Cash at bank and in hand		245		12,346	
		207,082		172,315	
CREDITORS: Amounts falling due within one year		181,830		140,131	
NET CURRENT ASSETS:			25,252		32,184
TOTAL ASSETS LESS CURRENT LIABILITIES:			59,635		76,684
CREDITORS: Amounts falling due after more than one year			-		(9,082)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,075)		(2,075)
			<u>£57,560</u>		<u>£65,527</u>
CAPITAL AND RESERVES:					
Called up share capital	3		50		50
Capital redemption reserve			50		50
Profit and loss account			57,460		65,427
SHAREHOLDERS' FUNDS:			<u>£57,560</u>		<u>£65,527</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

LIFTING GEAR SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2004

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Dianne Jean Herbert', written over a horizontal line.

Dianne Jean Herbert - Director

Approved by the Board on 10 October 2004

The notes form part of these abbreviated accounts

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Fixtures and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2003	135,623
Additions	2,140
Disposals	<u>(10,332)</u>
At 31 July 2004	<u>127,431</u>
DEPRECIATION:	
At 1 August 2003	91,122
Charge for year	9,806
Eliminated on disposals	<u>(7,880)</u>
At 31 July 2004	<u>93,048</u>
NET BOOK VALUE:	
At 31 July 2004	<u>34,383</u>
At 31 July 2003	<u>44,500</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
		£1	£	£
50	Ordinary		<u>50</u>	<u>50</u>