

REGISTERED NUMBER: 1509615 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

FOR

LIFTING GEAR SUPPLIES LIMITED



LIFTING GEAR SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2002

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LIFTING GEAR SUPPLIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002

DIRECTOR: Dianne Jean Herbert

SECRETARY: William Richard Herbert

REGISTERED OFFICE: 23 Anstey Lane
Leicester
Leicestershire
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 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		50,518		60,217
CURRENT ASSETS:					
Stocks		41,425		46,298	
Debtors		112,077		143,569	
Cash at bank and in hand		26,841		31,172	
		180,343		221,039	
CREDITORS: Amounts falling due within one year		136,656		167,631	
NET CURRENT ASSETS:			43,687		53,408
TOTAL ASSETS LESS CURRENT LIABILITIES:			94,205		113,625
CREDITORS: Amounts falling due after more than one year			(35,961)		(55,314)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,075)		(3,375)
			£56,169		£54,936
CAPITAL AND RESERVES:					
Called up share capital	3		50		50
Capital redemption reserve			50		50
Profit and loss account			56,069		54,836
SHAREHOLDERS' FUNDS:			£56,169		£54,936

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements

LIFTING GEAR SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2002

These abbreviated financial statements 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 22 October 2002

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

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.

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 taxation

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

Pensions

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2001	141,789
Additions	11,131
Disposals	(7,500)
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At 31 July 2002	145,420
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DEPRECIATION:	
At 1 August 2001	81,572
Charge for year	17,666
Eliminated on disposals	(4,336)
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At 31 July 2002	94,902
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NET BOOK VALUE:	
At 31 July 2002	50,518
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At 31 July 2001	60,217
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LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100 <u> </u>	100 <u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
50	Ordinary	£1	50 <u> </u>	50 <u> </u>