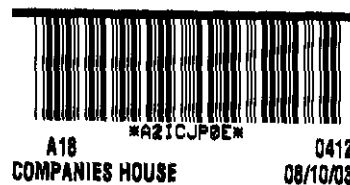


REGISTERED NUMBER: 1509615 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2003

FOR

LIFTING GEAR SUPPLIES LIMITED



LIFTING GEAR SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2003

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LIFTING GEAR SUPPLIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2003

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 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		44,500		50,518
CURRENT ASSETS:					
Stocks		50,442		41,425	
Debtors		109,527		112,077	
Cash at bank and in hand		12,346		26,841	
		172,315		180,343	
CREDITORS: Amounts falling due within one year		140,131		136,656	
NET CURRENT ASSETS:			32,184		43,687
TOTAL ASSETS LESS CURRENT LIABILITIES:			76,684		94,205
CREDITORS: Amounts falling due after more than one year			(9,082)		(35,961)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,075)		(2,075)
			<u>£65,527</u>		<u>£56,169</u>
CAPITAL AND RESERVES:					
Called up share capital	3		50		50
Capital redemption reserve			50		50
Profit and loss account			65,427		56,069
SHAREHOLDERS' FUNDS:			<u>£65,527</u>		<u>£56,169</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 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

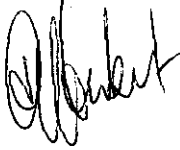
LIFTING GEAR SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2003

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 'D. Herbert', written over a horizontal line.

Dianne Jean Herbert - DIRECTOR

Approved by the Board on 2 October 2003

The notes form part of these financial statements

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2003

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 FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2003

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2002	145,420
Additions	7,152
Disposals	<u>(16,949)</u>
At 31 July 2003	<u>135,623</u>
DEPRECIATION:	
At 1 August 2002	94,903
Charge for year	12,680
Eliminated on disposals	<u>(16,460)</u>
At 31 July 2003	<u>91,123</u>
NET BOOK VALUE:	
At 31 July 2003	<u><u>44,500</u></u>
At 31 July 2002	<u><u>50,518</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>