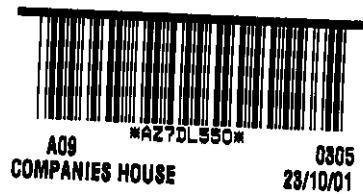


REGISTERED NUMBER: 1509615 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

FOR

LIFTING GEAR SUPPLIES LIMITED



LIFTING GEAR SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2001

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LIFTING GEAR SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2001

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 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		99,950		99,950
Tangible assets	3		60,217		65,168
			<u>160,167</u>		<u>165,118</u>
CURRENT ASSETS:					
Stocks		46,298		43,965	
Debtors		143,569		137,281	
Cash at bank and in hand		31,172		39,615	
		<u>221,039</u>		<u>220,861</u>	
CREDITORS: Amounts falling due within one year		<u>167,631</u>		<u>149,148</u>	
NET CURRENT ASSETS:			<u>53,408</u>		<u>71,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			213,575		236,831
CREDITORS: Amounts falling due after more than one year			(55,314)		(79,329)
PROVISIONS FOR LIABILITIES AND CHARGES:			(3,375)		(3,453)
			<u>£154,886</u>		<u>£154,049</u>
CAPITAL AND RESERVES:					
Called up share capital	4		50		50
Capital redemption reserve			50		50
Profit and loss account			<u>154,786</u>		<u>153,949</u>
SHAREHOLDERS' FUNDS:			<u>£154,886</u>		<u>£154,049</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2001 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 financial statements

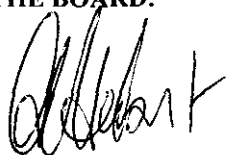
LIFTING GEAR SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2001

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 Herbert', written over a horizontal line.

Dianne Jean Herbert - DIRECTOR

Approved by the Board on 28 September 2001

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2001

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 March 2000).

Turnover

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

Goodwill

Goodwill comprises the cost of redeeming 50 £1 ordinary shares in the company at £2000 per share. The cost of this goodwill will be written off evenly over its estimated useful life of 10 years.

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	- 10% 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

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

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

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2000	
and 31 July 2001	<u>99,950</u>
NET BOOK VALUE:	
At 31 July 2001	<u>99,950</u>
At 31 July 2000	<u><u>99,950</u></u>

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2001

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2000	132,070
Additions	9,719
	<hr/>
At 31 July 2001	141,789
	<hr/>
DEPRECIATION:	
At 1 August 2000	66,904
Charge for year	14,668
	<hr/>
At 31 July 2001	81,572
	<hr/>
NET BOOK VALUE:	
At 31 July 2001	60,217
	<hr/>
At 31 July 2000	65,168
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
50	Ordinary	£1	50	50
			<hr/>	<hr/>