

REGISTERED NUMBER: 1509615 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

FOR

LIFTING GEAR SUPPLIES LIMITED



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COMPANIES HOUSE 04/12/00

LIFTING GEAR SUPPLIES LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

LIFTING GEAR SUPPLIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2000

DIRECTORS: Sheila Winkless
Dianne Jean Herbert

SECRETARY: Dianne Jean Herbert

REGISTERED OFFICE: 23 Anstey Lane
Leicester
Leicestershire
LE4 0FF

REGISTERED NUMBER: 1509615 (England and Wales)

AUDITORS: Gutteridge Scanlan
Chartered Accountants
Registered Auditors
Meadow House
301 Uppingham Road
Leicester
LE5 4DG

LIFTING GEAR SUPPLIES LIMITED

REPORT OF THE AUDITORS TO
LIFTING GEAR SUPPLIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

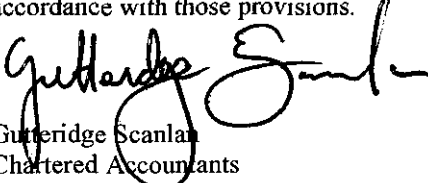
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Gutteridge Scanlan
Chartered Accountants
Registered Auditors
Meadow House
301 Uppingham Road
Leicester
LE5 4DG

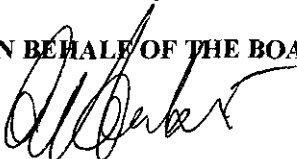
Dated: 15 October 2000

LIFTING GEAR SUPPLIES LIMITED**ABBREVIATED BALANCE SHEET**
31 JULY 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		99,950		-
Tangible assets	3		65,168		66,040
			<u>165,118</u>		<u>66,040</u>
CURRENT ASSETS:					
Stocks		43,965		52,410	
Debtors		137,281		136,112	
Cash at bank and in hand		39,615		51,405	
		<u>220,861</u>		<u>239,927</u>	
CREDITORS: Amounts falling due within one year					
		<u>149,148</u>		<u>148,552</u>	
NET CURRENT ASSETS:					
			<u>71,713</u>		<u>91,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			236,831		157,415
CREDITORS: Amounts falling due after more than one year					
			(79,329)		-
PROVISIONS FOR LIABILITIES AND CHARGES:					
			<u>(3,453)</u>		<u>(3,453)</u>
			<u>£154,049</u>		<u>£153,962</u>
CAPITAL AND RESERVES:					
Called up share capital	4		50		100
Capital redemption reserve			50		-
Profit and loss account			<u>153,949</u>		<u>153,862</u>
SHAREHOLDERS' FUNDS:					
			<u>£154,049</u>		<u>£153,962</u>

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:



Dianne Jean Herbert - DIRECTOR

Approved by the Board on 15 October 2000

The notes form part of these financial statements

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 JULY 2000**

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
Additions	99,950
At 31 July 2000	<hr/> 99,950
NET BOOK VALUE:	
At 31 July 2000	<hr/> <hr/> 99,950

LIFTING GEAR SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1999	119,922
Additions	13,870
Disposals	(1,720)
	<hr/>
At 31 July 2000	132,072
	<hr/>
DEPRECIATION:	
At 1 August 1999	53,882
Charge for year	14,388
Eliminated on disposals	(1,366)
	<hr/>
At 31 July 2000	66,904
	<hr/>
NET BOOK VALUE:	
At 31 July 2000	65,168
	<hr/> <hr/>
At 31 July 1999	66,040
	<hr/> <hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
50	Ordinary	£1	50	100
(1999 - 100)				
			<hr/>	<hr/>
			50	100
			<hr/>	<hr/>

5. RELATED PARTY DISCLOSURES

Transactions were made during the year with a business called "Hire It", which is jointly owned by Mrs S Winkless and Mrs D Herbert. These transactions were at the normal commercial rates. Sales to "Hire It" were £12652(1999-£5307)and purchases were £8000(1999-£15655).