

Registration Number 01970097

FORGE LIFTING GEAR LIMITED

Abbreviated Accounts

for the year ended 28 February 1999



FORGE LIFTING GEAR LIMITED

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FORGE LIFTING GEAR LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Director of
FORGE LIFTING GEAR LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 1999 set out on pages 2 to 5 and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

LEWIS SMITH & Co.

**7 Parsons Street
Dudley
West Midlands
DY1 1JJ**

Date: 22/12/99

FORGE LIFTING GEAR LIMITED

Abbreviated Balance Sheet as at 28 February 1999

	Notes	1999		1998	
		£	£	£	£
Fixed Assets					
Tangible assets	2		6,679		11,915
Current Assets					
Stocks		2,000		510	
Debtors		75,659		87,735	
Cash at bank and in hand		43,186		29,061	
		<u>120,845</u>		<u>117,306</u>	
Creditors: amounts falling due within one year		<u>(84,348)</u>		<u>(74,724)</u>	
Net Current Assets			<u>36,497</u>		<u>42,582</u>
Total Assets Less Current Liabilities			<u>43,176</u>		<u>54,497</u>
Capital and Reserves					
Called up share capital	3		35		50
Other reserves			65		50
Profit and loss account			43,076		54,397
Shareholders' Funds			<u>43,176</u>		<u>54,497</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

FORGE LIFTING GEAR LIMITED

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 28 February 1999**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 1999 and

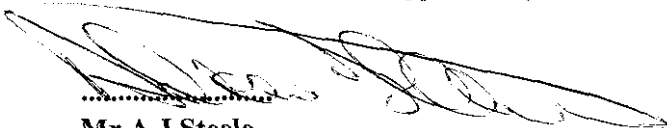
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 22/12/99 and signed on its behalf by



Mr A J Steele
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

FORGE LIFTING GEAR LIMITED

Notes to the Abbreviated Financial Statements for the year ended 28 February 1999

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance basis
Fixtures, fittings and equipment	-	15% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

FORGE LIFTING GEAR LIMITED

Notes to the Abbreviated Financial Statements for the year ended 28 February 1999

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 March 1998	23,559
Disposals	(6,400)
At 28 February 1999	17,159
Depreciation	
At 1 March 1998	11,644
On disposals	(2,800)
Charge for year	1,636
At 28 February 1999	10,480
Net book values	
At 28 February 1999	6,679
At 28 February 1998	11,915

3. Share capital	1999 £	1998 £
Authorised equity		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid equity		
35 Ordinary shares of £1 each	35	50

15 ordinary shares were purchased back by the company during the year.

4. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing 1999 £	1998 £	Maximum in year £
Mr A J Steele	4,232	-	10,232