

**Registered Number 01970097**

**FORGE LIFTING GEAR LIMITED**

**Abbreviated Accounts**

**31 July 2016**

## Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	26,652	29,036
Investments		-	-
		<u>26,652</u>	<u>29,036</u>
<b>Current assets</b>			
Stocks		3,650	3,500
Debtors		122,130	123,482
Investments		-	-
Cash at bank and in hand		80,365	72,598
		<u>206,145</u>	<u>199,580</u>
<b>Prepayments and accrued income</b>		-	-
<b>Creditors: amounts falling due within one year</b>		(99,556)	(103,372)
<b>Net current assets (liabilities)</b>		<u>106,589</u>	<u>96,208</u>
<b>Total assets less current liabilities</b>		<u>133,241</u>	<u>125,244</u>
<b>Creditors: amounts falling due after more than one year</b>		0	0
<b>Provisions for liabilities</b>		(4,696)	0
<b>Accruals and deferred income</b>		0	0
<b>Total net assets (liabilities)</b>		<u>128,545</u>	<u>125,244</u>
<b>Capital and reserves</b>			
Called up share capital	3	735	735
Share premium account		6,940	6,940
Other reserves		65	65
Profit and loss account		120,805	117,504
<b>Shareholders' funds</b>		<u>128,545</u>	<u>125,244</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2017

And signed on their behalf by:

**A STEELE, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents the total invoice values, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

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

Fixtures, fittings and equipment 15% reducing balance

Motor vehicles 25% reducing balance

**Valuation information and policy**

Stock

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

**Other accounting policies**

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the year.

Deferred taxation is provided in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2 Tangible fixed assets**

£

Cost

At 1 August 2015

101,761

Additions	2,500
Disposals	0
Revaluations	0
Transfers	0
At 31 July 2016	<u>104,261</u>
<b>Depreciation</b>	
At 1 August 2015	72,725
Charge for the year	4,884
On disposals	0
At 31 July 2016	<u>77,609</u>
<b>Net book values</b>	
At 31 July 2016	<u>26,652</u>
At 31 July 2015	<u>29,036</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
435 Ordinary shares of £1 each	435	435
60 B Ordinary shares of £1 each	60	60
100 C Ordinary shares of £1 each	100	100
140 D Ordinary shares of £1 each	140	140

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