

FORGE LIFTING GEAR LIMITED
Company Reg. No. 01970097
ABBREVIATED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY, 1995

Lewis Smith & Co.
Chartered Accountants &
Registered Auditors
7 Parsons Street
Dudley
West Midlands
DY1 1JJ



FOR THE YEAR ENDED 28 FEBRUARY 1992
ABBREVIATED REPORT AND ACCOUNTS
Company Reg. No. 01970997
FORCE LIFTING GEAR LIMITED

BY 111
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Ludley
7 Parsons Street
Registered Auditors
Chartered Accountants &
Lewis Smith & Co.

SPECIAL AUDIT REPORT TO THE DIRECTORS OF FORGE LIFTING GEAR LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated Balance Sheet and Notes on pages 2 to 5 together with the full financial statements of FORGE LIFTING GEAR LIMITED for the year ended 28 February, 1995.

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the Abbreviated Balance Sheet and Notes have been properly prepared from the full financial statements.

In our opinion, the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part 3 of schedule 8 to that Act in respect of the year ended 28 February, 1995 and the Abbreviated Balance Sheet and Notes on pages 3 to 5 have been properly prepared in accordance with that schedule.

On the date shown below, as auditors of FORGE LIFTING GEAR LIMITED we reported to the members on the accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 28 February, 1995 as follows:

We have audited the financial statements on pages 4 to 9. Our audit was conducted in accordance with auditing standards.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on these statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 28 February 1995 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

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FORGE LIFTING GEAR LIMITEDBALANCE SHEET AT 28 FEBRUARY, 1995

	Note	<u>1995</u>		<u>1994</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		8,606		11,026
CURRENT ASSETS					
Stocks		450		410	
Debtors		61,437		64,733	
Cash at bank		54,413		35,702	
Cash in hand		-		12	
		<u>116,300</u>		<u>100,857</u>	
CREDITORS					
Amounts falling due within one year		<u>82,448</u>		<u>70,380</u>	
NET CURRENT ASSETS			<u>33,852</u>		<u>30,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,458</u>		<u>41,503</u>
CAPITAL & RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>42,456</u>		<u>41,501</u>
			<u>42,458</u>		<u>41,503</u>

The notes on pages 3 to 5 form part of these financial statements.

The directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to these exemptions as a small company.

These Financial Statements were approved by the board of directors on:-

Date. 18th October 1995.

Signed. 

ENTRANCE SHEET AT 12 FEBRUARY 1968

[illegible]

...the fact that the *Journal of the American Medical Association* is the largest medical journal in the world, and that it is the only one that is read by every physician in the United States.

11. The following table shows the number of people who have been convicted of a crime in the United States since 1970, by race and sex.

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FORGE LIFTING GEAR LIMITEDNOTES FORMING PART OF THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 28 FEBRUARY, 1995**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention.

Depreciation

Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows:-

Plant & Machinery	- 15% on reducing balance
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving stocks.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

Deferred Taxation

Provision is not made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, as in the opinion of the directors, there is no reasonable probability that a liability or asset will crystallise in the near future.

FORGE LIFTING GEAR LIMITED

NOTES FORMING PART OF THE ABSTRACTED ACCOUNTS
FOR THE YEAR ENDED 31 FEBRUARY, 1993

1 ACCOUNTING POLICIES

The accounts have been prepared on the basis of the accounting policies set out below. The accounting policies have been applied consistently throughout the year.

1.1 Basis of Accounting

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1.2 Depreciation

The accounts have been prepared on the basis of the accounting policies set out below. The accounting policies have been applied consistently throughout the year.

1.3 Provisions

The accounts have been prepared on the basis of the accounting policies set out below. The accounting policies have been applied consistently throughout the year.

1.4 Taxation

The accounts have been prepared on the basis of the accounting policies set out below. The accounting policies have been applied consistently throughout the year.

FORGE LIFTING GEAR LIMITEDNOTES FORMING PART OF THE ABBREVIATED ACCOUNTS (CONTINUED)FOR THE YEAR ENDED 28 FEBRUARY, 1995**2 TANGIBLE FIXED ASSETS**

	<u>Total</u> £
<u>Cost:</u>	
At 1 March 1994	18,733
At 28 February 1995	<u>18,733</u>
<u>Depreciation:</u>	
At 1 March 1994	7,707
Charge for the year	<u>2,420</u>
At 28 February 1995	<u>10,127</u>
<u>Net book value:</u>	
At 28 February 1995	<u>8,606</u>
At 1 March 1994	<u>11,026</u>

3 SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
<u>Authorised:</u>		
Ordinary shares of £1 per share	<u>100</u>	<u>100</u>
<u>Allotted and fully paid:</u>		
Ordinary shares of £1 per share	<u>2</u>	<u>2</u>

FORGE LIFTING GEAR LIMITED

NOTES FORMING PART OF THE ABREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY, 1999

2 TANGIBLE FIXED ASSETS

	£	£
At 1st March 1998	1,000,000	1,000,000
Depreciation provided	(100,000)	(100,000)
At 28 February 1999	900,000	900,000
At 1st March 1997	1,100,000	1,100,000
Depreciation provided	(100,000)	(100,000)
At 28 February 1998	1,000,000	1,000,000
At 1st March 1996	1,200,000	1,200,000
Depreciation provided	(100,000)	(100,000)
At 28 February 1997	1,100,000	1,100,000

3 SHARE CAPITAL

	£	£
At 1st March 1998	1,000,000	1,000,000
At 28 February 1999	1,000,000	1,000,000
At 1st March 1997	1,000,000	1,000,000
At 28 February 1998	1,000,000	1,000,000
At 1st March 1996	1,000,000	1,000,000
At 28 February 1997	1,000,000	1,000,000

FORGE LIFTING GEAR LIMITED
NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 1995

4. INFORMATION REGARDING DIRECTORS

Directors who served during the year, and their shareholdings were:

Interest in £1 ordinary shares
at 28/2/95 and 01/03/94

Mr J.J.Steele	1	1
Mrs M.P.Steele	1	1

5. REGISTRATION

The company is registered in England, No: 01970097

The registered office of the company is :-

61 Larkhill Road
Wollaston
Stourbridge
West Midlands
DY8 3LN

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