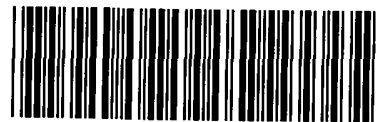


AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
LIFTING GEAR UK LIMITED

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LIFTING GEAR UK LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LIFTING GEAR UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

Directors:

M A Turner
C F Turner
A G Stafford

Registered office:

Unit 1D Maple Court
White Moss Business Park
Skelmersdale
Lancashire
WN8 9TW

Registered number:

09245302 (England and Wales)

Auditors:

NR Barton
19-21 Bridgeman Terrace
Wigan
Lancashire
WN1 1TD

LIFTING GEAR UK LIMITED (REGISTERED NUMBER: 09245302)

**BALANCE SHEET
31 OCTOBER 2016**

	Notes	31.10.16 £	31.10.15 £
CURRENT ASSETS			
Stocks	5	110,302	105,052
Debtors	6	1,777,060	1,076,703
Cash at bank and in hand		52,139	38,632
		<u>1,939,501</u>	<u>1,220,387</u>
CREDITORS			
Amounts falling due within one year	7	<u>1,293,959</u>	<u>986,523</u>
NET CURRENT ASSETS		<u>645,542</u>	<u>233,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>645,542</u></u>	<u><u>233,864</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings	11	<u>645,541</u>	<u>233,863</u>
SHAREHOLDERS' FUNDS		<u><u>645,542</u></u>	<u><u>233,864</u></u>

The notes form part of these financial statements


LIFTING GEAR UK LIMITED (REGISTERED NUMBER: 09245302)

**BALANCE SHEET - continued
31 OCTOBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 March 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M A Turner', with a large loop at the start and a horizontal line extending to the right.

M A Turner - Director

The notes form part of these financial statements

LIFTING GEAR UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

1. STATUTORY INFORMATION

Lifting Gear UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Taxation

The taxation expense represents the amount of current tax recognised in the reporting period. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the income statement

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 47.

5. STOCKS

	31.10.16	31.10.15
	£	£
Stocks	<u>110,302</u>	<u>105,052</u>

LIFTING GEAR UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16	31.10.15
	£	£
Trade debtors	1,436,022	1,029,177
Amounts owed by group undertakings	287,585	-
Other debtors	2,479	19,154
Prepayments and accrued income	50,974	28,372
	<u>1,777,060</u>	<u>1,076,703</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16	31.10.15
	£	£
Trade creditors	623,825	404,643
Amounts owed to group undertakings	-	373,418
Tax	59,497	58,478
Social security and other taxes	138,077	116,057
Other creditors	302,636	-
Accruals and deferred income	169,924	33,927
	<u>1,293,959</u>	<u>986,523</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.16	31.10.15
	£	£
Within one year	67,046	25,000
Between one and five years	<u>127,381</u>	<u>37,500</u>
	<u>194,427</u>	<u>62,500</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.16	31.10.15
	£	£
Invoice Discounting creditor	<u>301,769</u>	<u>-</u>

The Invoice Discounting creditor held within Other Creditors is a secured debt. It is secured by way of a debenture, dated 8 May 2015, over the company's assets in favour of RBS Invoice Finance Limited.

As part of the group reorganisation, as disclosed in the financial statements of the ultimate parent company, the assets of the company are secured by a fixed and floating charge, dated 18 May 2016, in favour of Natwest Plc and Mr Matthew Martin Ainscough.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16	31.10.15
		£1	£	£
1	Ordinary		<u>1</u>	<u>1</u>

LIFTING GEAR UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2016

11. RESERVES

	Retained earnings £
At 1 November 2015	233,863
Profit for the year	411,678
	<hr/>
At 31 October 2016	645,541
	<hr/>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Catherine Rogers BSc FCA (Senior Statutory Auditor)
for and on behalf of NR Barton

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

14. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Lifting Gear UK Group Limited, a company registered in England and Wales, the registered office of which is Unit 1D Maple Court, White Moss Business Park, Skelmersdale, Lancashire, WN8 9TW. This company prepares consolidated financial statements for the group.

15. CONTROL

The company is under the control of the directors by way of their shareholdings in the ultimate parent company, Lifting Gear UK Group Limited

16. TRANSITION TO FRS102

These are the first financial statements that comply with Section 1A of FRS 102. There are no transitional adjustments required in respect of the transition from previous UK GAAP.