

Company Registration No. 01833355 (England and Wales)

**ACADEMY FORKLIFT (HOLDINGS) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# ACADEMY FORKLIFT (HOLDINGS) LTD

## COMPANY INFORMATION

---

<b>Directors</b>	D J Owen M Elcome
<b>Secretary</b>	D J Owen
<b>Company number</b>	01833355
<b>Registered office</b>	41 Ivatt Way Peterborough Cambridgeshire PE3 7PN
<b>Accountants</b>	Stephenson Smart & Co 36 Tyndall Court Commerce Road Lynchwood Peterborough Cambridgeshire PE2 6LR
<b>Business address</b>	41 Ivatt Way Peterborough Cambridgeshire PE3 7PN

---

# ACADEMY FORKLIFT (HOLDINGS) LTD

## CONTENTS

---

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 7

---

# ACADEMY FORKLIFT (HOLDINGS) LTD

## BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,838		6,450
Investments	3		190,751		190,751
			<u>195,589</u>		<u>197,201</u>
<b>Current assets</b>					
Debtors	5	84,717		136,917	
Cash at bank and in hand		832		407	
		<u>85,549</u>		<u>137,324</u>	
<b>Creditors: amounts falling due within one year</b>	6	(183,401)		(245,841)	
<b>Net current liabilities</b>			<u>(97,852)</u>		<u>(108,517)</u>
<b>Total assets less current liabilities</b>			<u>97,737</u>		<u>88,684</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			97,637		88,584
<b>Total equity</b>			<u>97,737</u>		<u>88,684</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22 February 2018 and are signed on its behalf by:

D J Owen

**Director**

**Company Registration No. 01833355**

# ACADEMY FORKLIFT (HOLDINGS) LTD

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2017

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
<b>Balance at 1 June 2015</b>		2	92,469	92,471
<b>Year ended 31 May 2016:</b>				
Profit and total comprehensive income for the year		-	1,115	1,115
Issue of share capital	7	98	-	98
Dividends		-	(5,000)	(5,000)
<b>Balance at 31 May 2016</b>		100	88,584	88,684
<b>Year ended 31 May 2017:</b>				
Profit and total comprehensive income for the year		-	9,053	9,053
<b>Balance at 31 May 2017</b>		100	97,637	97,737

# ACADEMY FORKLIFT (HOLDINGS) LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2017**

---

### **1 Accounting policies**

#### **Company information**

Academy Forklift (Holdings) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 41 Ivatt Way, Peterborough, Cambridgeshire, PE3 7PN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% per annum of written down value
---------------------	-------------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# ACADEMY FORKLIFT (HOLDINGS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

---

### 1 Accounting policies

(Continued)

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ACADEMY FORKLIFT (HOLDINGS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Equity instruments

Equity instruments being the share capital issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Tangible fixed assets

#### **Plant and machinery etc £**

#### **Cost**

At 1 June 2016 and 31 May 2017

49,397

#### **Depreciation and impairment**

At 1 June 2016

42,947

Depreciation charged in the year

1,612

At 31 May 2017

44,559

#### **Carrying amount**

At 31 May 2017

4,838

At 31 May 2016

6,450

### 3 Fixed asset investments

**2017  
£**

**2016  
£**

Investments

190,751

190,751

The investments are shown in the accounts at historical cost.



# ACADEMY FORKLIFT (HOLDINGS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

### 4 Subsidiaries

Details of the company's subsidiaries at 31 May 2017 are as follows:

Name of undertaking	Registered office key	Nature of business	Class of shares held	% Held	
				Direct	Indirect
PLP Lift Trucks Peterborough Ltd	England	Sale, servicing and hire of lift trucks	Ordinary	100.00	

Registered Office address:

41 Ivatt Way, Westwood, Peterborough, Cambs, PE3 7PN

### 5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	2,700
Amounts owed by group undertakings	84,717	134,217
	<u>84,717</u>	<u>136,917</u>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,100	-
Other taxation and social security	3,985	1,575
Other creditors	177,167	184,266
Accruals and deferred income	1,149	60,000
	<u>183,401</u>	<u>245,841</u>

### 7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

## ACADEMY FORKLIFT (HOLDINGS) LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MAY 2017*

---

#### 8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed to related parties	£	£
Other related parties	177,167	184,256
	<u>177,167</u>	<u>184,256</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.