

**MOORGATE FORKLIFTS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**28 FEBRUARY 2000**

**Registered number: 02064490**

**LITHGOW, PERKINS & CO**  
**CHARTERED ACCOUNTANTS**

**Harrogate**



**A37**  
**COMPANIES HOUSE**

**WALTSBESSUM**

**0022**  
**05/06/00**

**MOORGATE FORKLIFTS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 28 February 2000**

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**MOORGATE FORKLIFTS LIMITED**

**Auditors' report to  
Moorgate Forklifts Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 28 February 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

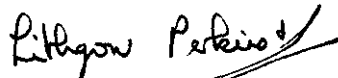
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



**LITHGOW PERKINS & CO**  
Chartered Accountants and  
Registered Auditors

Crown Chambers  
Princes Street  
Harrogate

12 July 2000

## MOORGATE FORKLIFTS LIMITED

## ABBREVIATED BALANCE SHEET

at 28 February 2000

	Note	£	2000 £	£	1999 £
<b>Fixed assets</b>					
Tangible assets	2		216,436		215,107
<b>Current assets</b>					
Stocks		4,738		7,866	
Debtors		143,149		125,558	
Cash at bank and in hand		1,250		1,100	
			<u>149,137</u>	<u>134,524</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(127,841)</u>	<u>(100,902)</u>	
<b>Net current assets</b>			21,296		33,622
<b>Total assets less current liabilities</b>			<u>237,732</u>		<u>248,729</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(37,442)		(52,207)
<b>Provision for liabilities and charges</b>			<u>(21,850)</u>		<u>(23,500)</u>
			<u>178,440</u>		<u>173,022</u>
<b>Capital and reserves</b>					
Called up share capital	4		5,000		5,000
Profit and loss account			173,440		168,022
<b>Total shareholders' funds</b>			<u>178,440</u>		<u>173,022</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 12 July 2000 and signed on its behalf by:

N J Brook  
Director




**MOORGATE FORKLIFTS LIMITED****NOTES ON ABBREVIATED FINANCIAL STATEMENTS****28 February 2000****1 Accounting policies****Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	- 25% on the reducing balance method
Plant and machinery	- 12.5% and 25% on the straight line method
Fixtures and fittings	- 20% on the straight line method

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## MOORGATE FORKLIFTS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 2000

## 2 Fixed assets

	Tangible fixed assets £
<b>Cost</b>	
1 March 1999	323,861
Additions	83,252
Disposals	(49,622)
28 February 2000	<u>357,491</u>
<b>Depreciation</b>	
1 March 1999	108,754
Charge for the year	52,290
Disposals	(19,989)
28 February 2000	<u>141,055</u>
<b>Net book amount</b>	
28 February 2000	<u><u>216,436</u></u>
1 March 1999	<u><u>215,107</u></u>

## 3 Creditors:

	2000 £	1999 £
<b>Secured creditors</b>		
Total amount secured	<u>120,059</u>	<u>132,702</u>

## 4 Called up share capital

	2000		1999
	Number of shares	£	Number of shares
<b>Authorised</b>			
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Allotted called up and fully paid</b>			
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

**MOORGATE FORKLIFTS LIMITED****NOTES ON ABBREVIATED FINANCIAL STATEMENTS****28 February 2000****5 Ultimate parent undertaking**

The directors consider that the ultimate holding company is Calran Services Limited, a company incorporated in England and Wales.

**6 Operating lease rentals**

The aggregate rentals received in the year were £198,456 (1999:£176,594).

**7 Related parties**

During the year the company paid management fees of £60,000 (1999:£80,000) to its holding company, Calran Services Limited. Included in creditors is a director's loan account balance of £15 (1999:£50) re N J Brook.

**8 Contingent liabilities**

The company has guaranteed the bank borrowings of its holding company, Calran Services Limited. The amount so guaranteed on 28 February 2000 was £110,049 (1999:£129,167).