

**ABBAY LIFT TRUCKS HANDLING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

PATRICK JAMES AND CO

CPAA

THE OLD VICARAGE
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DEVON
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ABBAY LIFT TRUCKS HANDLING LIMITED
Company No. 04447254
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		37,500		37,500
Tangible Assets	3		22,927		22,654
			<u>60,427</u>		<u>60,154</u>
CURRENT ASSETS					
Stocks		6,550		500	
Debtors		28,513		31,773	
Cash at bank and in hand		24,537		35,270	
		<u>59,600</u>		<u>67,543</u>	
Creditors: Amounts Falling Due Within One Year		<u>(31,746)</u>		<u>(32,854)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>27,854</u>		<u>34,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>88,281</u>		<u>94,843</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>(500)</u>		<u>(3,229)</u>
NET ASSETS			<u>87,781</u>		<u>91,614</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			87,682		91,514
SHAREHOLDERS' FUNDS			<u>87,782</u>		<u>91,614</u>

ABBHEY LIFT TRUCKS HANDLING LIMITED
Company No. 04447254
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

MR L J MURCH

21/11/2016

ABBEY LIFT TRUCKS HANDLING LIMITED
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	10% reducing balance
Forklift Trucks	25% reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Intangible Assets

	Total
Cost	£
As at 1 April 2015	60,000
As at 31 March 2016	60,000
Amortisation	
As at 1 April 2015	22,500
As at 31 March 2016	22,500
Net Book Value	
As at 31 March 2016	37,500
As at 1 April 2015	37,500

ABBAY LIFT TRUCKS HANDLING LIMITED
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

3. Tangible Assets

	Total
Cost	£
As at 1 April 2015	41,980
Additions	6,800
As at 31 March 2016	<u>48,780</u>
Depreciation	
As at 1 April 2015	19,326
Provided during the period	6,527
As at 31 March 2016	<u>25,853</u>
Net Book Value	
As at 31 March 2016	<u>22,927</u>
As at 1 April 2015	<u>22,654</u>

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	<u>500</u>	<u>3,229</u>

5. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1,000	<u>100</u>	<u>100</u>	<u>100</u>

6. Transactions With and Loans to Directors

Dividends paid to directors

7. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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