

**Registration number 4575564**

**A & B Forklift Trucks Limited**

**Directors' report and unaudited financial statements**

**for the year ended 31 August 2011**

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## **A & B Forklift Trucks Limited**

### **Company information**

<b>Directors</b>	Robert Gray Alan Cragg
<b>Secretary</b>	Alan Cragg
<b>Company number</b>	4575564
<b>Registered office</b>	52B Ashingdon Road Rochford Essex SS4 1RD
<b>Accountants</b>	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
<b>Bankers</b>	Lloyds TSB Bank Plc 89 High Street Chelmsford Essex CM12 9AT



# **A & B Forklift Trucks Limited**

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**A & B Forklift Trucks Limited**  
**Directors' report**  
**for the year ended 31 August 2011**

The directors present their report and the financial statements for the year ended 31 August 2011

**Principal activity**

The principal activity of the company was that of a forklift sales and rentals

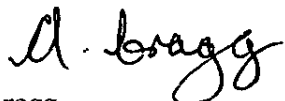
**Directors**

The directors who served during the year are as stated below

Robert Gray  
Alan Cragg

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 25 November 2011 and signed on its behalf by

x AC 

Alan Cragg  
Secretary



**A & B Forklift Trucks Limited**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of A & B Forklift Trucks Limited  
for the year ended 31 August 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & B Forklift Trucks Limited for the year ended 31 August 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of A & B Forklift Trucks Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & B Forklift Trucks Limited. You consider that A & B Forklift Trucks Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Darren Williams & Co Ltd**  
**Chartered Accountants**  
**Longacre House**  
**Wilcott**  
**Shropshire**  
**SY4 1BJ**

**25 November 2011**



**A & B Forklift Trucks Limited**

**Profit and loss account  
for the year ended 31 August 2011**

		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	67,488	78,451
Cost of sales		(12,312)	(25,414)
<b>Gross profit</b>		<u>55,176</u>	<u>53,037</u>
Administrative expenses		(14,957)	(12,165)
<b>Profit on ordinary activities before taxation</b>		40,219	40,872
Tax on profit on ordinary activities	<b>4</b>	(7,905)	(8,583)
<b>Profit for the year</b>		<u>32,314</u>	<u>32,289</u>
Retained profit brought forward		14,861	19,072
Reserve Movements		(36,000)	(36,500)
<b>Retained profit carried forward</b>		<u><u>11,175</u></u>	<u><u>14,861</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.



**A & B Forklift Trucks Limited**

**Balance sheet  
as at 31 August 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>6</b>		34,478		41,945
<b>Current assets</b>					
Debtors	<b>7</b>	11,386		12,850	
Cash at bank and in hand		11,600		8,014	
		<u>22,986</u>		<u>20,864</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(39,391)</u>		<u>(39,464)</u>	
<b>Net current liabilities</b>			<u>(16,405)</u>		<u>(18,600)</u>
<b>Total assets less current liabilities</b>			18,073		23,345
<b>Provisions for liabilities</b>	<b>9</b>		<u>(6,896)</u>		<u>(8,482)</u>
<b>Net assets</b>			<u>11,177</u>		<u>14,863</u>
<b>Capital and reserves</b>					
Called up share capital	<b>11</b>		2		2
Profit and loss account			11,175		14,861
<b>Shareholders' funds</b>			<u>11,177</u>		<u>14,863</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 10 form an integral part of these financial statements.**



**A & B Forklift Trucks Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2011**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 25 November 2011 and signed on its behalf by

x Bg 

**Robert Gray**  
**Director**

**Registration number 4575564**

**The notes on pages 6 to 10 form an integral part of these financial statements.**



## **A & B Forklift Trucks Limited**

### **Notes to the financial statements for the year ended 31 August 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery                      -     25% on net book value

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK



# A & B Forklift Trucks Limited

## Notes to the financial statements for the year ended 31 August 2011

continued

<b>3. Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	11,493	13,982
and after crediting		
Profit on disposal of tangible fixed assets	5,137	11,472
<b>4. Tax on profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax at 20.58% (2010 - 21.00%)	9,494	7,329
Adjustments in respect of previous periods	(3)	-
	9,491	7,329
Total current tax charge	9,491	7,329
<b>Deferred tax</b>		
Timing differences, origination and reversal	(1,586)	1,254
Total deferred tax	(1,586)	1,254
Tax on profit on ordinary activities	7,905	8,583
<b>Factors affecting tax charge for period</b>		
The tax assessed for the period is lower than the standard rate of corporation tax in the UK (20.58 per cent). The differences are explained below.		
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	40,219	40,872
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.58% (31 August 2010 - 21.00%)	8,277	8,583
<b>Effects of:</b>		
Capital allowances for period in excess of depreciation	1,217	(1,254)
Adjustments to tax charge in respect of previous periods	(3)	-
Current tax charge for period	9,491	7,329



# **A & B Forklift Trucks Limited**

## **Notes to the financial statements for the year ended 31 August 2011**

continued

### **5. Dividends**

#### **Dividends paid and proposed on equity shares**

	<b>2011 £</b>	<b>2010 £</b>
Paid during the year		
Equity dividends on Ordinary shares	36,000	36,500
	<u>36,000</u>	<u>36,500</u>

### **6. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 September 2010	122,998	122,998
Additions	9,000	9,000
Disposals	(12,950)	(12,950)
At 31 August 2011	<u>119,048</u>	<u>119,048</u>
<b>Depreciation</b>		
At 1 September 2010	81,053	81,053
On disposals	(7,976)	(7,976)
Charge for the year	11,493	11,493
At 31 August 2011	<u>84,570</u>	<u>84,570</u>
<b>Net book values</b>		
At 31 August 2011	<u>34,478</u>	<u>34,478</u>
At 31 August 2010	<u>41,945</u>	<u>41,945</u>

### **7. Debtors**

	<b>2011 £</b>	<b>2010 £</b>
Trade debtors	10,552	12,087
Prepayments and accrued income	834	763
	<u>11,386</u>	<u>12,850</u>



**A & B Forklift Trucks Limited**

**Notes to the financial statements  
for the year ended 31 August 2011**

continued

<b>8. Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Trade creditors	1,631	2,158
Corporation tax	9,494	7,329
Other taxes and social security costs	1,049	1,876
Directors' accounts	22,046	21,890
Accruals and deferred income	5,171	6,211
	<u>39,391</u>	<u>39,464</u>
<b>9. Provisions for liabilities</b>	<b>Deferred taxation (Note 10) £</b>	<b>Total £</b>
At 1 September 2010	8,482	8,482
Movements in the year	1,586	1,586
At 31 August 2011	<u>6,896</u>	<u>6,896</u>
<b>10. Provision for deferred taxation</b>	<b>2011 £</b>	<b>2010 £</b>
Accelerated capital allowances	6,896	8,482
Provision for deferred tax	<u>6,896</u>	<u>8,482</u>
Provision at 1 September 2010	8,482	
Deferred tax credit in profit and loss account	(1,586)	
Provision at 31 August 2011	<u>6,896</u>	



**A & B Forklift Trucks Limited**

**Notes to the financial statements  
for the year ended 31 August 2011**

continued

<b>11. Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>