

Registration number 4575564

A & B Forklift Trucks Limited

Directors' report and unaudited financial statements

for the year ended 31 August 2009

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A & B Forklift Trucks Limited

Company information

Directors	Robert Gray Alan Cragg
Secretary	Alan Cragg
Company number	4575564
Registered office	32 Ashcombe Rochford Essex SS4 1SL
Accountants	Darren Williams & Co Ltd 32 Ashcombe Rochford Essex SS4 1SL
Bankers	Lloyds TSB Bank Plc 89 High Street Chelmsford Essex CM12 9AT

A & B Forklift Trucks Limited

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11

A & B Forklift Trucks Limited

**Directors' report
for the year ended 31 August 2009**

The directors present their report and the financial statements for the year ended 31 August 2009.

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 is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 3 December 2009 and signed on its behalf by

x AC 

Alan Cragg
Secretary

A & B Forklift Trucks Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of A & B Forklift Trucks Limited**

In accordance with the engagement, and in order to assist you to fulfil your duties under the Companies Act , we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. 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.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act. You consider that the company is exempt from the statutory requirement for an audit 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

3 December 2009

32 Ashcombe
Rochford
Essex
SS4 1SL

A & B Forklift Trucks Limited

**Profit and loss account
for the year ended 31 August 2009**

		2009	2008
	Notes	£	£
Turnover	2	70,403	96,034
Cost of sales		(26,976)	(49,940)
Gross profit		43,427	46,094
Administrative expenses		(18,709)	(26,548)
Operating profit	3	24,718	19,546
Other interest receivable and similar income		30	444
Profit on ordinary activities before taxation		24,748	19,990
Tax on profit on ordinary activities	4	(5,199)	(4,359)
Profit for the year		19,549	15,631
Retained profit brought forward		35,523	55,892
Reserve Movements		(36,000)	(36,000)
Retained profit carried forward		19,072	35,523

The notes on pages 6 to 11 form an integral part of these financial statements.

A & B Forklift Trucks Limited

**Balance sheet
as at 31 August 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		45,505		56,351
Current assets					
Debtors	7	10,156		16,767	
Cash at bank and in hand		5,348		5,015	
		<u>15,504</u>		<u>21,782</u>	
Creditors: amounts falling due within one year	8	<u>(34,707)</u>		<u>(36,467)</u>	
Net current liabilities			<u>(19,203)</u>		<u>(14,685)</u>
Total assets less current liabilities			26,302		41,666
Provisions for liabilities	9		<u>(7,228)</u>		<u>(6,141)</u>
Net assets			<u>19,074</u>		<u>35,525</u>
Capital and reserves					
Called up share capital	11		2		2
Profit and loss account			<u>19,072</u>		<u>35,523</u>
Shareholders' funds			<u>19,074</u>		<u>35,525</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 11 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 2009**

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 2009 ; 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 3 December 2009 and signed on its behalf by

x 

Robert Gray
Director

The notes on pages 6 to 11 form an integral part of these financial statements.

A & B Forklift Trucks Limited

Notes to the financial statements for the year ended 31 August 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, 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

2. Turnover

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

3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>15,169</u>	<u>18,784</u>
and after crediting:		
Profit on disposal of tangible fixed assets	<u>5,573</u>	<u>659</u>

A & B Forklift Trucks Limited

Notes to the financial statements
for the year ended 31 August 2009

..... continued

4. Tax on profit on ordinary activities

Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax at 21.00% (2008 - 20.42%)	4,110	3,701
Adjustments in respect of previous periods	2	(7)
	<u>4,112</u>	<u>3,694</u>
Total current tax charge	<u>4,112</u>	<u>3,694</u>
 Deferred tax		
Timing differences, origination and reversal	1,087	665
Total deferred tax	<u>1,087</u>	<u>665</u>
Tax on profit on ordinary activities	<u>5,199</u>	<u>4,359</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (21.00 per cent). The differences are explained below:

	2009	2008
	£	£
Profit on ordinary activities before taxation	<u>24,748</u>	<u>19,990</u>
 Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.00% (31 August 2008 : 20.42%)	5,197	4,082
Effects of:		
Capital allowances for period in excess of depreciation	(1,087)	(381)
Adjustments to tax charge in respect of previous periods	2	(7)
Current tax charge for period	<u>4,112</u>	<u>3,694</u>

A & B Forklift Trucks Limited

**Notes to the financial statements
for the year ended 31 August 2009**

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5. Dividends

Dividends paid and proposed on equity shares

	2009	2008
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	36,000	36,000
	<u>36,000</u>	<u>36,000</u>

A & B Forklift Trucks Limited

**Notes to the financial statements
for the year ended 31 August 2009**

..... continued

6. Tangible fixed assets	Plant and machinery £	Total £
Cost		
At 1 September 2008	121,652	121,652
Additions	12,000	12,000
Disposals	(12,800)	(12,800)
At 31 August 2009	120,852	120,852
Depreciation		
At 1 September 2008	65,301	65,301
On disposals	(5,123)	(5,123)
Charge for the year	15,169	15,169
At 31 August 2009	75,347	75,347
Net book values		
At 31 August 2009	45,505	45,505
At 31 August 2008	56,351	56,351

A & B Forklift Trucks Limited

Notes to the financial statements for the year ended 31 August 2009

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7. Debtors	2009	2008
	£	£
Trade debtors	9,022	15,979
Other debtors	371	-
Prepayments and accrued income	763	788
	<u>10,156</u>	<u>16,767</u>

8. Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	3,444	4,609
Corporation tax	4,110	3,701
Other taxes and social security costs	-	984
Directors' accounts	21,734	21,630
Accruals and deferred income	5,419	5,543
	<u>34,707</u>	<u>36,467</u>

9. Provisions for liabilities

	Deferred taxation (Note 10)	Total
	£	£
At 1 September 2008	6,141	6,141
Movements in the year	1,087	1,087
At 31 August 2009	<u>7,228</u>	<u>7,228</u>

A & B Forklift Trucks Limited

Notes to the financial statements for the year ended 31 August 2009

..... continued

10. Provision for deferred taxation	2009	2008
	£	£
Accelerated capital allowances	7,228	6,141
Provision for deferred tax	<u>7,228</u>	<u>6,141</u>
Provision at 1 September 2008	6,141	
Deferred tax charge in profit and loss account	<u>1,087</u>	
Provision at 31 August 2009	<u>7,228</u>	
11. Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Alloted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>