

Registered Number 06427111

Phillips Forklift Services Ltd

Abbreviated Accounts

31 December 2008

Phillips Forklift Services Ltd

Registered Number 06427111

Company Information

Registered Office:

Unit G, Robian Way
Swadlincote
Swadlincote
Derbyshire
DE11 9DH

Reporting Accountants:

Malcolm Veall & Co Ltd

87B Queens Road
Leicester
Leicestershire
LE2 1TT

Balance Sheet as at 31 December 2008

	Notes	2008 £	£
Fixed assets			
Intangible	2		28,500
Tangible	3		116,557
			<u>145,057</u>
			-
Current assets			
Stocks		10,000	
Debtors		35,770	
Cash at bank and in hand		622	
Total current assets		<u>46,392</u>	-
Creditors: amounts falling due within one year		(130,479)	
Net current assets (liabilities)			(84,087)
Total assets less current liabilities			<u>60,970</u>
			-
Creditors: amounts falling due after more than one year	4		(40,000)
Total net assets (liabilities)			<u>20,970</u>
			-
Capital and reserves			
Called up share capital	5		100
Profit and loss account			20,870
Shareholders funds			<u>20,970</u>
			-

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- a. For the year ending 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 14 September 2009

And signed on their behalf by:
Mr N Phillips, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31
December 2008

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of sales of goods and services supplied, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Motor vehicles	20% on cost
Computer equipment	20% on cost

2 Intangible fixed assets

Cost Or Valuation	£
additions	<u>30,000</u>
At 31 December 2008	<u>30,000</u>
Depreciation	
Charge for year	<u>1,500</u>
At 31 December 2008	<u>1,500</u>
Net Book Value	
At 31 December 2008	<u>28,500</u>

3 Tangible fixed assets

		Total
		£
Cost		
additions	-	<u>146,157</u>
At 31 December 2008	-	<u>146,157</u>
Depreciation		
Charge for year	-	<u>29,600</u>
At 31 December 2008	-	<u>29,600</u>
Net Book Value		
At 31 December 2008	-	<u>116,557</u>

4 **Creditors: amounts falling due after more than one year**

	2008
	£
Obligations under finance leases	<u>40,000</u>
	40,000
	2008
	£
Secured Debts	25,295

5 **Share capital**

	2008
	£
Authorised share capital:	
1000 Ordinary shares of £1 each	1,000
Allotted, called up and fully paid:	
100 Ordinary shares of £1 each	100
Ordinary shares issued in the year:	
100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100	