

**Registered Number 06427111**

**PHILLIPS FORKLIFT SERVICES LTD**

**Abbreviated Accounts**

**31 December 2010**

## Balance Sheet as at 31 December 2010

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Intangible	2	25,500	27,000
Tangible	3	<u>119,111</u>	<u>138,720</u>
Total fixed assets		144,611	165,720
<b>Current assets</b>			
Stocks		10,000	10,000
Debtors		31,000	19,028
Cash at bank and in hand		10,368	3,966
Total current assets		<u>51,368</u>	<u>32,994</u>
<b>Creditors: amounts falling due within one year</b>		(188,938)	(158,281)
<b>Net current assets</b>		(137,570)	(125,287)
<b>Total assets less current liabilities</b>		<u>7,041</u>	<u>40,433</u>
<b>Creditors: amounts falling due after one year</b>		(19,534)	(23,476)
<b>Provisions for liabilities and charges</b>		(2,000)	(15,000)
<b>Total net Assets (liabilities)</b>		(14,493)	1,957
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(14,593)</u>	<u>1,857</u>
<b>Shareholders funds</b>		<u>(14,493)</u>	<u>1,957</u>

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2011

And signed on their behalf by:

**N Phillips, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 December 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

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

Plant and Machinery            20.00% Straight Line

Motor Vehicles                25.00% Straight Line

**2 Intangible fixed assets**

Cost Or Valuation	£
At 31 December 2009	30,000
At 31 December 2010	<u>30,000</u>

Depreciation	
At 31 December 2009	3,000
Charge for year	1,500
At 31 December 2010	<u>4,500</u>

Net Book Value	
At 31 December 2009	27,000
At 31 December 2010	<u>25,500</u>

**3 Tangible fixed assets**

Cost	£
At 31 December 2009	206,490
additions	28,629
disposals	
revaluations	
transfers	
At 31 December 2010	<u>235,119</u>

Depreciation	
At 31 December 2009	67,770
Charge for year	48,238

on disposals	
At 31 December 2010	<u>116,008</u>

Net Book Value	
At 31 December 2009	138,720
At 31 December 2010	<u>119,111</u>

### 3 **Going Concern**

These financial statements have not been prepared on a going concern basis. The company is dependent on the continued financial support of the director to meet its day to day working capital requirements. The financial statements have been prepared on a going concern basis, which assumes that the financial support of the directors and the company's bankers will continue and that the company will therefore be able to meet its financial commitments as and when they fall due. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

### 4 **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

### 5 **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

### 6 **Share Capital**

Ordinary Shares of £1 each: Allotted, called up and fully paid: No. 100, 2009: No. 100.