

Registered Number 06427111

PHILLIPS FORKLIFT SERVICES LTD

Abbreviated Accounts

31 December 2011

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	24,000	25,500
Tangible	3	<u>85,580</u>	<u>119,111</u>
Total fixed assets		109,580	144,611
Current assets			
Stocks		10,000	10,000
Debtors		15,870	31,000
Cash at bank and in hand		9,198	10,368
Total current assets		<u>35,068</u>	<u>51,368</u>
Creditors: amounts falling due within one year		(157,521)	(188,938)
Net current assets		(122,453)	(137,570)
Total assets less current liabilities		<u>(12,873)</u>	<u>7,041</u>
Creditors: amounts falling due after one year		(13,891)	(19,534)
Provisions for liabilities and charges		(4,000)	(2,000)
Total net Assets (liabilities)		(30,764)	(14,493)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(30,864)</u>	<u>(14,593)</u>
Shareholders funds		<u>(30,764)</u>	<u>(14,493)</u>

- a. For the year ending 31 December 2011 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 28 September 2012

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 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with 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 2010	30,000
At 31 December 2011	<u>30,000</u>

Depreciation	
At 31 December 2010	4,500
Charge for year	1,500
At 31 December 2011	<u>6,000</u>

Net Book Value	
At 31 December 2010	25,500
At 31 December 2011	<u>24,000</u>

3 Tangible fixed assets

Cost	£
At 31 December 2010	235,119
additions	14,706
disposals	
revaluations	
transfers	
At 31 December 2011	<u>249,825</u>

Depreciation	
At 31 December 2010	116,008
Charge for year	48,237

on disposals	
At 31 December 2011	<u>164,245</u>

Net Book Value	
At 31 December 2010	119,111
At 31 December 2011	<u>85,580</u>

3 **Stocks**

Stock is valued at the lower of cost and net realisable value.

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. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

6 **Share capital**

Allotted, called up and fully paid: Ordinary shares £1 each, No: 100, £100, (2010: £100).