**REGISTERED NUMBER: 01536675 (England and Wales)** 

## Financial Statements for the Year Ended 31 December 2018

<u>for</u>

G. B. Lift Trucks Ltd

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## G. B. Lift Trucks Ltd

## Company Information for the Year Ended 31 December 2018

DIRECTOR:	L G Coates			
SECRETARY:	Mrs S J Coates			
REGISTERED OFFICE:	Unit 29, Willow Road Trent Lane Industrial Estate Castle Donington Derbyshire DE74 2NP			
REGISTERED NUMBER:	01536675 (England and Wales)			

#### Balance Sheet 31 December 2018

		31.12.18		31.12.17	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		373,963		314,344
CURRENT ASSETS					
Stocks		25,083		18,450	
Debtors	5	533,491		485,782	
Cash at bank		93,574		134,642	
		652,148		638,874	
CREDITORS					
Amounts falling due within one year	6	302,420		<u>291,546</u>	
NET CURRENT ASSETS			349,728		347,328
TOTAL ASSETS LESS CURRENT					
LIABILITIES			723,691		661,672
CREDITORS					
Amounts falling due after more than one	_		( <b>7.1</b> (0.7)		(50.50)
year	7		(71,697)		(79,561)
PROVISIONS FOR LIABILITIES			(22,424)		(19,948)
NET ASSETS			629,570		562,163
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			629,470		562,063
SHAREHOLDERS' FUNDS			629,570		562,163

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
  - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections
- (b) each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

## Balance Sheet - continued 31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 2 April 2019 and were signed by:

L G Coates - Director

## Notes to the Financial Statements for the Year Ended 31 December 2018

#### 1. STATUTORY INFORMATION

G. B. Lift Trucks Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### Tangible fixed assets

Depreciation is provided at between 15% and 25% in order to write off each asset over its estimated useful life.

#### Stocks

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

#### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10).

Page 4 continued...

# Notes to the Financial Statements - continued for the Year Ended 31 December 2018

## 4. TANGIBLE FIXED ASSETS

5.

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7.

CORT         Ail January 2018       603,95         Aidditions       201,639         Disposals       (81,391)         th 21 January 2018       28,611         Charge for year       28,611         Charge for year       (14,967)         At 31 December 2018       373,963         At 31 December 2018       373,963         At 31 December 2018			Plant and machinery etc £
Additions         201,639           Disposals         (81,391)           At 31 December 2018         724,203           At 1 January 2018         289,611           Charge for year         75,596           Eliminated on disposal         4(14,967)           At 31 December 2018         350,240           At 31 December 2018         373,963           At 31 December 2017         314,344           Included within the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year wai £4,330 (2017:£40,211).         £           EBHORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         \$1.12.18         \$1.12.18           Trade debtors         188,040         134,343           Amounts owed by group undertakings         250,225         250,225           Other debtors         188,040         134,534           Amounts owed by group undertakings         250,225         250,225           Other debtors         31,12.18         \$1.12.18         \$1.12.18           Hire purchase contracts         60,575         67,553         75.596           Trade creditors         166,279         123,290           Taxation and social security         2,684         5,750			
Disposals         (81,391)           At 31 December 2018         724,203           DEPRECIATION         289,611           Charge for year         75,596           Gliminated on disposal         (14,967)           At 31 December 2018         350,240           NET BOOK VALUE         373,963           At 31 December 2017         373,963           At 31 December 2017         314,344           Included within the then et book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017.£196,292). Depreciation charged on these assets during the year was £34,30 (2017.£40,211).         £ £           EBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         \$1.12.18         \$1.12.18           Trade debtors         \$188,040         \$134,344           Amounts owed by group undertakings         250,225         250,225           Other debtors         \$33,491         \$85,782           Trade creditors         \$ \$1,21.18         \$1.12.18           Hire purchase contracts         \$ \$6,575         \$ \$6,535           Trade creditors         \$ \$6,505 <td></td> <td></td> <td>/</td>			/
724,203         DEPRECIATION         At 1 January 2018       289,611         Charge for year       75,596         Eliminated on disposal       350,240         At 31 December 2018       350,240         At 31 December 2018       373,963         At 31 December 2017       373,963         At 31 December 2017       314,344         Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance tease of £195,242 (2017:£196,292). Depreciation charged on these assets during the years £34,330 (2017:£40,211).       £ </td <td></td> <td></td> <td></td>			
DEPRECIATION         289,611           At January 2018         289,615           Charge for year         (14,967)           At 31 December 2018         350,240           NET BOOK VALUE         373,963           At 31 December 2018         373,963           At 31 December 2017         31,434           Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£196,292). Depreciation charged on these assets subject to hire purchase contracts and finance leases assets subject to hire purchase contracts and finance leases assets subject to hire purchase contracts and finance leases assets subject to hire purchase contracts and finance leases assets subject to hire purchase contracts and finance leases assets subject to hire purchase contracts and finance leases assets subject to			
At 1 January 2018         289,611           Charge for year         75,596           Eliminated on disposal         350,240           At 31 December 2018         373,963           NET BOOK VALUE         3373,963           At 31 December 2018         373,963           At 31 December 2017         314,344           Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).           DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR           Trade debtors         31.12.18         31.12.17         £         £         £         £         £         £         £         1.2.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         31.12.18         4.5.75         6.6.55         6.5.55         6.7.563         6.7.563         6.6.55         6.7.563         7.2.66         1.2.2.20         6.0.51         6.7.563         7.2.663         7.2.66         7.2.663         7.2.663         7.2.663         7.2.663         7.2.663         7.2.663         7.2.663         7.2.663         7.2.663         7.2.663 </td <td></td> <td></td> <td></td>			
Charge for year         75,596           Eliminated on disposal         30,240           NAT 3I December 2018         303,240           At 3I December 2018         373,963           At 3I December 2017         31,4344           Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).         \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$			290 611
Eliminated on disposal At 31 December 2018   350,249     At 31 December 2018   373,963     At 31 December 2018   373,963     At 31 December 2017   314,344     Included within the thenet book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017.£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).    DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR   31,12,18   18,040   134,534     Amounts owed by group undertakings   350,225   250,225     Other debtors   31,23,491   3485,782     Other debtors   31,12,18   31,12,18     Fire purchase contracts   488,040   348,782     Other debtors   31,12,18   31,12,18     Fire purchase contracts   60,575   67,563     Trade creditors   166,279   123,290     Trade creditors   166,279   123,290     Trade creditors   166,279   123,290     Trade creditors   166,279   123,290     Trade creditors   123,881   31,21,8     Other creditors   123,881   31,21,8     Other creditors   123,891   31,291     CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE TABLE THA			· · · · · · · · · · · · · · · · · · ·
At 31 December 2018         350,240           NET BOOK VALUE         373,963           At 31 December 2018         373,963           At 31 December 2017         314,344           Included within the thenet book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).         The second of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).         £         £           EBETORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         \$112,18         \$11,218         \$11,218         \$14,834           Amounts owed by group undertakings         250,225         \$250,225         \$250,225         \$250,225         \$10,023         \$1			
NET BOOK VALUE           At 31 December 2018         373,963           At 31 December 2017         314,344           Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).         \$ 112.18           DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR           1 rade debtors         188,040         134,534           Amounts owed by group undertakings         250,225         250,225           Other debtors         95,226         101,023           Other debtors         31,12.18         31,12.17           EXEDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         \$ 1         £         £           Hire purchase contracts         60,575         67,563         76,563           Trade creditors         166,279         123,290         123,290           Taxation and social security         72,882         94,943           Other creditors         2,684         5,750           Total creditors: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31,12.18         31,12.18           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         \$ 1,21.18         31,12.18         31,12.18			
At 31 December 2018 At 31 December 2017  Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).    DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017: £40,211).    DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			373.963
Included within the the net book value of fixed assets are assets subject to hire purchase contracts and finance leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).    DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year was £34,330 (2017:£40,211).   Family (2017)			
Trade debtors         188,040         134,534           Amounts owed by group undertakings         250,225         250,225           Other debtors         95,226         101,023           CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         31.12.18         31.12.18           Hire purchase contracts         60,575         67,563           Trade creditors         166,279         123,290           Taxation and social security         72,882         94,943           Other creditors         2,684         5,750           Amounts AMOUNTS FALLING DUE AFTER MORE THAN ONE         291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE         31.12.18         31.12.17           FEAR         31.12.18         31.12.17	leases of £195,242 (2017:£196,292). Depreciation charged on these assets during the year		
Trade debtors         £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade debtors       188,040       134,534         Amounts owed by group undertakings       250,225       250,225         Other debtors       95,226       101,023         533,491       485,782         CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         Hire purchase contracts       31.12.18       31.12.17       £       £       £       £       £       £       £       £       £       £       £       £       £       £       £       2,7563       72,882       94,943       94		31.12.18	31.12.17
Amounts owed by group undertakings       250,225       250,225         Other debtors       95,226       101,023         533,491       485,782         CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         Hire purchase contracts       31.12.18       31.12.17         f.       £       £         f.       £       £         f.       60,575       67,563         Trade creditors       166,279       123,290         Taxation and social security       72,882       94,943         Other creditors       2,684       5,750         302,420       291,546         CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         **EAR**       31.12.18       31.12.17         £       £       £			
Other debtors         95,226 / 533,491         101,023 / 485,782           CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR           Hire purchase contracts         31.12.18 / £ £ £ £           Hire purchase contracts         60,575 / 67,563           Trade creditors         166,279 / 123,290           Taxation and social security         72,882 / 94,943           Other creditors         2,684 / 5,750           302,420 / 291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR           STATE AND			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         31.12.18         31.12.18         31.12.18         31.12.18         £         £         £         £         £         £         £         485,782         67,563         Trade creditors         166,279         123,290         Taxation and social security         72,882         94,943         Other creditors         2,684         5,750         302,420         291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31.12.18         31.12.17         £			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         31.12.18       31.12.17         £       £         £       £         £       £         £       £         £       £         £       £         £       £         £       £         EXEMPTIONS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR       31.12.18         CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31.12.18       31.12.17         £       £	Other debtors		
Mire purchase contracts   160,575   67,563     Trade creditors   166,279   123,290     Taxation and social security   72,882   94,943     Other creditors   2,684   5,750     302,420   291,546     CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR   31,12,18   £ £		<u>533,491</u>	485,/82
Mire purchase contracts   160,575   67,563     Trade creditors   166,279   123,290     Taxation and social security   72,882   94,943     Other creditors   2,684   5,750     302,420   291,546     CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR   31,12,18   £ £	CREDITORE, AMOUNTE PALLING DUE WITHIN ONE VEAR		
Hire purchase contracts         £         £           Trade creditors         60,575         67,563           Trade creditors         166,279         123,290           Taxation and social security         72,882         94,943           Other creditors         2,684         5,750           302,420         291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR           31.12.18         31.12.17           £         £	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	21 12 19	21 12 17
Hire purchase contracts         60,575         67,563           Trade creditors         166,279         123,290           Taxation and social security         72,882         94,943           Other creditors         2,684         5,750           302,420         291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR           31.12.18         31.12.17           £         £			
Trade creditors         166,279         123,290           Taxation and social security         72,882         94,943           Other creditors         2,684         5,750           302,420         291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE           YEAR           31.12.18         31.12.17           £         £	Hire nurchase contracts	••	••
Taxation and social security         72,882         94,943           Other creditors         2,684         5,750           302,420         291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR           31.12.18         31.12.17           £         £		-	
Other creditors         2,684 302,420         5,750 291,546           CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31.12.18 £         31.12.17 £			
302,420   291,546	<u>-</u>		
YEAR  31.12.18 £ 31.12.17 £ £			291,546
31.12.18 31.12.17 £ £			
·-		31.12.18	31.12.17
Hire purchase contracts <u>71,697</u> <u>79,561</u>		£	
	Hire purchase contracts	<u>71,697</u>	<u>79,561</u>

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## Notes to the Financial Statements - continued for the Year Ended 31 December 2018

#### 8. SECURED DEBTS

The following secured debts are included within creditors:

31.12.18 £ £ 132,272 31.12.17 £ 147,124

Hire purchase contracts

The hire purchase contracts are secured over the assets to which they relate.

### 9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the director introduced and withdrew money from the company by way of a director's loan account. At the year end the director owed the company £68,101 (2017: £66,462) and this is included in debtors.

#### 10. RELATED PARTY DISCLOSURES

The balance owed by GB Materials Handling Limited at the year end was £250,225 (2017: £250,225).

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 1072 of the Companies Act 2006.