

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

**Financial Statements for the Year Ended 31 December 2018**

**for**

**G. B. Lift Trucks Ltd**

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**for the Year Ended 31 December 2018**

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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)

**G. B. Lift Trucks Ltd (Registered number: 01536675)**

**Balance Sheet**  
**31 December 2018**

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

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 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.
- (b)

The notes form part of these financial statements

**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).

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

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	603,955
Additions	201,639
Disposals	<u>(81,391)</u>
At 31 December 2018	<u>724,203</u>
<b>DEPRECIATION</b>	
At 1 January 2018	289,611
Charge for year	75,596
Eliminated on disposal	<u>(14,967)</u>
At 31 December 2018	<u>350,240</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>373,963</u>
At 31 December 2017	<u>314,344</u>

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).

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	188,040	134,534
Amounts owed by group undertakings	250,225	250,225
Other debtors	<u>95,226</u>	<u>101,023</u>
	<u>533,491</u>	<u>485,782</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Hire purchase contracts	60,575	67,563
Trade creditors	166,279	123,290
Taxation and social security	72,882	94,943
Other creditors	<u>2,684</u>	<u>5,750</u>
	<u>302,420</u>	<u>291,546</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>71,697</u>	<u>79,561</u>

**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	31.12.17
	£	£
Hire purchase contracts	<u>132,272</u>	<u>147,124</u>

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.