

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Loughborough Forklifts Ltd

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for the Year Ended 31 July 2012

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Loughborough Forklifts Ltd
Company Information
for the Year Ended 31 July 2012

DIRECTOR: D James

SECRETARY: Mrs G J James

REGISTERED OFFICE: Unit 20
Gordon Road
Meadow Lane Industrial Est
Loughborough
Leicestershire
LE11 1JP

REGISTERED NUMBER: 05469611 (England and Wales)

ACCOUNTANTS: McGregors Business Services
Prince William House
10 Lower Church Street
Ashby de la Zouch
Leicestershire
LE65 1AB

Loughborough Forklifts Ltd (Registered number: 05469611)

Abbreviated Balance Sheet
31 July 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		32,500		35,000
Tangible assets	3		<u>200,074</u>		<u>181,190</u>
			232,574		216,190
CURRENT ASSETS					
Stocks		33,004		31,432	
Debtors		139,482		203,651	
Cash at bank and in hand		<u>46,093</u>		<u>27,395</u>	
		218,579		262,478	
CREDITORS					
Amounts falling due within one year	4	<u>229,275</u>		<u>270,056</u>	
NET CURRENT LIABILITIES			(10,696)		(7,578)
TOTAL ASSETS LESS CURRENT LIABILITIES			221,878		208,612
CREDITORS					
Amounts falling due after more than one year	4		<u>60,697</u>		<u>40,921</u>
NET ASSETS			<u>161,181</u>		<u>167,691</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>161,081</u>		<u>167,591</u>
SHAREHOLDERS' FUNDS			<u>161,181</u>		<u>167,691</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 July 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 January 2013 and were signed by:

D James - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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 the 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	<u>50,000</u>
AMORTISATION	
At 1 August 2011	15,000
Amortisation for year	<u>2,500</u>
At 31 July 2012	<u>17,500</u>
NET BOOK VALUE	
At 31 July 2012	<u>32,500</u>
At 31 July 2011	<u>35,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	250,764
Additions	89,844
Disposals	(4,291)
At 31 July 2012	<u>336,317</u>
DEPRECIATION	
At 1 August 2011	69,574
Charge for year	67,742
Eliminated on disposal	(1,073)
At 31 July 2012	<u>136,243</u>
NET BOOK VALUE	
At 31 July 2012	<u>200,074</u>
At 31 July 2011	<u>181,190</u>

4. CREDITORS

Creditors include an amount of £ 102,156 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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