

Abbreviated Financial Statements

for the Year Ended 31 August 2001

for

A.M. Forktrucks Limited
Trading as "A M Services"



A.M. Forktrucks Limited
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for the Year Ended 31 August 2001

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A.M. Forktrucks Limited
Trading as "A M Services"

Company Information
for the Year Ended 31 August 2001

DIRECTOR: A J Picton

SECRETARY: M J Picton

REGISTERED OFFICE: Suites 17 & 18
Riverside House
Lower Southend Road
Wickford
Essex
SS11 8BB

REGISTERED NUMBER: 3622865 (England and Wales)

ACCOUNTANTS: Pugh Clarke & Co
Suite 17 & 18
Riverside House
Lower Southend Road
Wickford
Essex SS11 8BB

A.M. Forktrucks Limited
Trading as "A M Services"

Abbreviated Balance Sheet
31 August 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		4,200		4,800
Tangible assets	3		244,693		250,109
			248,893		254,909
CURRENT ASSETS:					
Stocks		287,742		205,203	
Debtors		79,776		116,161	
Cash at bank and in hand		2,982		27,924	
		370,500		349,288	
CREDITORS: Amounts falling due within one year	4	289,669		239,690	
NET CURRENT ASSETS:			80,831		109,598
TOTAL ASSETS LESS CURRENT LIABILITIES:			329,724		364,507
CREDITORS: Amounts falling due after more than one year	4		(196,075)		(210,562)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,603)		-
			£132,046		£153,945
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			131,946		153,845
SHAREHOLDERS' FUNDS:			£132,046		£153,945

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

A.M. Forktrucks Limited
Trading as "A M Services"

Abbreviated Balance Sheet
31 August 2001

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'A J Picton', written in a cursive style.

A J Picton - DIRECTOR

Approved by the Board on 21 May 2002

A.M. Forktrucks Limited
Trading as "A M Services"

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2001

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 March 2000).

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 1998, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Freehold property	- 2% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

The Company operates a defined contribution pension scheme. The assets of which are held separately in a small self administered scheme. Contributions payable for the year are charged in the profit and loss account.

A.M. Forktrucks Limited
Trading as "A M Services"

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2001

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2000	
and 31 August 2001	6,000
AMORTISATION:	
At 1 September 2000	1,200
Charge for year	600
At 31 August 2001	1,800
NET BOOK VALUE:	
At 31 August 2001	4,200
At 31 August 2000	4,800

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2000	318,309
Additions	32,973
At 31 August 2001	351,282
DEPRECIATION:	
At 1 September 2000	68,200
Charge for year	38,389
At 31 August 2001	106,589
NET BOOK VALUE:	
At 31 August 2001	244,693
At 31 August 2000	250,109

4. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	5,484	-
Bank loans	152,657	160,051
Hire purchase contracts and finance leases	92,669	93,257
	250,810	253,308

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Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2001

4. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	2001 £	2000 £
Repayable by instalments		
Bank loans	112,657	120,621
	<u>112,657</u>	<u>120,621</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	1,000	1,000
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

6. ULTIMATE CONTROLLING PARTY

Mr A J Picton, a director and a shareholder of 51 shares, is the ultimate controlling party.