

Abbreviated Financial Statements

for the Year Ended 31 August 2002

for

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



A.M. Forktrucks Limited
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for the Year Ended 31 August 2002

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

Company Information
for the Year Ended 31 August 2002

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 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		3,600		4,200
Tangible assets	3		230,432		244,693
			<u>234,032</u>		<u>248,893</u>
CURRENT ASSETS					
Stocks		219,168		287,742	
Debtors		99,504		79,776	
Cash at bank and in hand		62,800		2,982	
		<u>381,472</u>		<u>370,500</u>	
CREDITORS					
Amounts falling due within one year	4	285,242		289,669	
NET CURRENT ASSETS			<u>96,230</u>		<u>80,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>330,262</u>		<u>329,724</u>
CREDITORS					
Amounts falling due after more than one year	4		(181,031)		(196,075)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(2,390)</u>		<u>(1,603)</u>
			<u>£146,841</u>		<u>£132,046</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>146,741</u>		<u>131,946</u>
SHAREHOLDERS' FUNDS			<u>£146,841</u>		<u>£132,046</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2002 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 2002

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 read 'A J Picton', with a stylized flourish at the end.

A J Picton - DIRECTOR

Approved by the Board on 28 March 2003

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

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002

I. 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 June 2002).

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

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

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.

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Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002

2. INTANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 September 2001 and 31 August 2002	6,000
AMORTISATION:	
At 1 September 2001	1,800
Charge for year	600
At 31 August 2002	2,400
NET BOOK VALUE:	
At 31 August 2002	3,600
At 31 August 2001	4,200

3. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 September 2001	351,282
Additions	26,065
Disposals	(12,586)
At 31 August 2002	364,761
DEPRECIATION:	
At 1 September 2001	106,587
Charge for year	34,497
Eliminated on disposal	(6,755)
At 31 August 2002	134,329
NET BOOK VALUE:	
At 31 August 2002	230,432
At 31 August 2001	244,695

4. CREDITORS

The following secured debts are included within creditors:

	2002 £	2001 £
Bank overdraft	-	5,484
Bank loans	142,667	152,657
Hire purchase contracts and finance leases	79,637	92,669
	222,304	250,810

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Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002

4. CREDITORS - continued

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

	2002 £	2001 £
Repayable by instalments		
Bank loans more 5 yr by instal	92,717	112,657
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A J Picton, a director and shareholder holding 51% of the issued share capital.