

Abbreviated Accounts
for the Year Ended 31 August 2003
for
A.M. Forktrucks Limited
Trading as "A M Services"



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

Company Information
for the Year Ended 31 August 2003

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 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		3,000		3,600
Tangible assets	3		210,759		230,432
			<u>213,759</u>		<u>234,032</u>
CURRENT ASSETS					
Stocks		301,875		219,168	
Debtors		120,402		99,504	
Cash at bank and in hand		113		62,800	
		<u>422,390</u>		<u>381,472</u>	
CREDITORS					
Amounts falling due within one year	4	274,085		285,242	
NET CURRENT ASSETS			<u>148,305</u>		<u>96,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>362,064</u>		<u>330,262</u>
CREDITORS					
Amounts falling due after more than one year	4		(203,782)		(181,031)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(2,725)</u>		<u>(2,390)</u>
			<u>155,557</u>		<u>146,841</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			155,457		146,741
SHAREHOLDERS' FUNDS			<u>155,557</u>		<u>146,841</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2003 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 - continued
31 August 2003

These abbreviated accounts 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 12 February 2004

The notes form part of these financial statements

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

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003

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 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.

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

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003

2. INTANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 September 2002	
and 31 August 2003	6,000
AMORTISATION:	
At 1 September 2002	2,400
Charge for year	600
	3,000
At 31 August 2003	3,000
NET BOOK VALUE:	
At 31 August 2003	3,000
At 31 August 2002	3,600

3. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 September 2002	364,762
Additions	13,244
Disposals	(11,130)
	366,876
At 31 August 2003	366,876
DEPRECIATION:	
At 1 September 2002	134,330
Charge for year	28,787
Eliminated on disposal	(7,000)
	156,117
At 31 August 2003	156,117
NET BOOK VALUE:	
At 31 August 2003	210,759
At 31 August 2002	230,432

4. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdraft	62	-
Bank loans	130,950	142,667
Hire purchase contracts and finance leases	124,099	79,637
	255,111	222,304

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

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003

4. **CREDITORS - continued**

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

	2003 £	2002 £
Repayable by instalments		
Bank loans more 5 yr by instal	81,000	92,717
Finance leases	-	197
	<u>81,000</u>	<u>92,914</u>

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	<u>100</u>	<u>100</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.