

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2004

for

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



A.M. Forktrucks Limited
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for the Year Ended 31 August 2004

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

Company Information
for the Year Ended 31 August 2004

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 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Intangible assets	2	2,400	3,000
Tangible assets	3	215,792	210,759
		<u>218,192</u>	<u>213,759</u>
CURRENT ASSETS			
Stocks		343,000	301,875
Debtors		165,007	120,402
Cash at bank and in hand		262	113
		<u>508,269</u>	<u>422,390</u>
CREDITORS			
Amounts falling due within one year	4	<u>331,255</u>	<u>274,085</u>
NET CURRENT ASSETS			
		<u>177,014</u>	<u>148,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		395,206	362,064
CREDITORS			
Amounts falling due after more than one year	4	(237,915)	(203,782)
PROVISIONS FOR LIABILITIES AND CHARGES			
		<u>(3,323)</u>	<u>(2,725)</u>
		<u>153,968</u>	<u>155,557</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		153,868	155,457
SHAREHOLDERS' FUNDS			
		<u>153,968</u>	<u>155,557</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 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 abbreviated accounts

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

Abbreviated Balance Sheet - continued
31 August 2004

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 read 'A J Picton', is written over the text 'ON BEHALF OF THE BOARD:'.

A J Picton - Director

Approved by the Board on 31 January 2005

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

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2004

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 amortised 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 - continued
for the Year Ended 31 August 2004

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2003 and 31 August 2004	6,000
AMORTISATION	
At 1 September 2003	3,000
Charge for year	600
At 31 August 2004	3,600
NET BOOK VALUE	
At 31 August 2004	2,400
At 31 August 2003	3,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2003	366,877
Additions	54,060
Disposals	(58,236)
At 31 August 2004	362,701
DEPRECIATION	
At 1 September 2003	156,116
Charge for year	31,292
Eliminated on disposal	(40,499)
At 31 August 2004	146,909
NET BOOK VALUE	
At 31 August 2004	215,792
At 31 August 2003	210,761

4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdraft	36,552	62
Bank loans	117,569	130,950
Hire purchase contracts	200,969	124,099
	<u>355,090</u>	<u>255,111</u>

A.M. Forktrucks Limited
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2004

4. **CREDITORS - continued**

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

	2004	2003
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	64,430	81,000
	<u>64,430</u>	<u>81,000</u>

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2004	2003
			£	£
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:	2004	2003
			£	£
100	Ordinary	£1	100	100
			<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.