

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2007

for

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

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

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for the Year Ended 31 August 2007

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

Company Information
for the Year Ended 31 August 2007

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 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	600	1,200
Tangible assets	3	229,339	201,787
		<u>229,939</u>	<u>202,987</u>
CURRENT ASSETS			
Stocks		171,500	117,662
Debtors		141,966	171,469
Cash in hand		1,464	351
		<u>314,930</u>	<u>289,482</u>
CREDITORS			
Amounts falling due within one year	4	388,606	288,974
NET CURRENT (LIABILITIES)/ASSETS		<u>(73,676)</u>	<u>508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		156,263	203,495
CREDITORS			
Amounts falling due after more than one year	4	(111,477)	(138,975)
PROVISIONS FOR LIABILITIES		<u>(4,381)</u>	<u>(1,316)</u>
NET ASSETS		<u>40,405</u>	<u>63,204</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		40,305	63,104
SHAREHOLDERS' FUNDS		<u>40,405</u>	<u>63,204</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 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 2007

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

The financial statements were approved by the director on 21 February 2008 and were signed by

A J Picton - Director

A handwritten signature in black ink, appearing to read 'A J Picton', written over a horizontal line.

The notes form part of these abbreviated accounts

A M Forktrucks Limited
Trading as "A M Services"

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2007

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 January 2007)

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

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

Pension costs and other post-retirement benefits

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

Going concern

Notwithstanding the deficiency of net current assets as at the year end as shown in the balance sheet, the director is confident the company can continue to meet all liabilities as they fall due, as a result of his continued financial support to the company

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2007

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	
and 31 August 2007	6,000
AMORTISATION	
At 1 September 2006	4,800
Charge for year	600
At 31 August 2007	5,400
NET BOOK VALUE	
At 31 August 2007	600
At 31 August 2006	1,200

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	354,697
Additions	65,303
Disposals	(5,477)
At 31 August 2007	414,523
DEPRECIATION	
At 1 September 2006	152,907
Charge for year	32,387
Eliminated on disposal	(110)
At 31 August 2007	185,184
NET BOOK VALUE	
At 31 August 2007	229,339
At 31 August 2006	201,790

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	49,012	46,008
Bank loans	79,849	96,451
Hire purchase contracts	102,527	117,276
	231,388	259,735

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2007

4 CREDITORS - continued

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

	2007	2006
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	5,556	13,465
	<u>5,556</u>	<u>13,465</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
			£	£
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	2007	2006
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 August 2007 and 31 August 2006

	2007	2006
	£	£
A J Picton		
Balance outstanding at start of year	31,669	-
Balance outstanding at end of year	-	31,669
Maximum balance outstanding during year	88,771	61,579
	<u>88,771</u>	<u>61,579</u>

7 ULTIMATE CONTROLLING PARTY

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