

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2016
for
A.M. Forktrucks Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

A.M. Forktrucks Limited
Company Information
for the Year Ended 31 August 2016

DIRECTORS: A J Picton
J Picton

SECRETARY: M J Picton

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

REGISTERED NUMBER: 03622865 (England and Wales)

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

Abbreviated Balance Sheet
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		41,829		40,369
Tangible assets	3		159,314		118,728
Investments	4		53,265		53,265
			254,408		212,362
CURRENT ASSETS					
Stocks		280,500		255,111	
Debtors		279,082		321,773	
Cash at bank and in hand		208,246		136,856	
		767,828		713,740	
CREDITORS					
Amounts falling due within one year	5	280,455		403,198	
NET CURRENT ASSETS			487,373		310,542
TOTAL ASSETS LESS CURRENT LIABILITIES			741,781		522,904
CREDITORS					
Amounts falling due after more than one year	5		(88,485)		(33,511)
PROVISIONS FOR LIABILITIES			(23,613)		(12,664)
NET ASSETS			629,683		476,729
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			629,583		476,629
SHAREHOLDERS' FUNDS			629,683		476,729

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 February 2017 and were signed on its behalf by:

A J Picton - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

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 2015).

Preparation of consolidated financial statements

The financial statements contain information about A.M. Forktrucks Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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 2014, is being amortised evenly over its estimated useful life of ten years.

Number plates

Number plates are to be amortised over their estimated useful lives of 20 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.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	55,854
Additions	<u>6,500</u>
At 31 August 2016	<u>62,354</u>
AMORTISATION	
At 1 September 2015	15,485
Amortisation for year	<u>5,040</u>
At 31 August 2016	<u>20,525</u>
NET BOOK VALUE	
At 31 August 2016	<u>41,829</u>
At 31 August 2015	<u>40,369</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	364,173
Additions	98,120
Disposals	<u>(33,193)</u>
At 31 August 2016	<u>429,100</u>
DEPRECIATION	
At 1 September 2015	245,445
Charge for year	53,103
Eliminated on disposal	<u>(28,762)</u>
At 31 August 2016	<u>269,786</u>
NET BOOK VALUE	
At 31 August 2016	<u>159,314</u>
At 31 August 2015	<u>118,728</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 September 2015 and 31 August 2016	<u>53,265</u>
NET BOOK VALUE	
At 31 August 2016	<u>53,265</u>
At 31 August 2015	<u>53,265</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Forktrucks.com Limited

Nature of business: Webportal hosting

	%		
Class of shares:	holding		
Ordinary	50.00	31.7.16	31.7.15
		£	£
Aggregate capital and reserves		5,636	4,435
Profit for the year		<u>29,201</u>	<u>24,548</u>

5. CREDITORS

Creditors include an amount of £ 138,349 (2015 - £ 78,435) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2016	2015
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	2016	2015
	£	£
A J Picton		
Balance outstanding at start of year	97,145	63,391
Amounts advanced	122,262	97,145
Amounts repaid	(134,555)	(63,391)
Balance outstanding at end of year	<u>84,852</u>	<u>97,145</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A J Picton, who is director and majority shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.